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OF THE FAR EAST

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THE RAPID GROWTH OF CHINA in many phases of modern industry, and particularly in modern banking principles and institutions, has given rise to the oft expressed opinion that the future of the nation is in the hands of the country's merchant class. Foreign observers, who have been students of China and Chinese affairs for years, have arrived at this conclusion and have become satisfied with its content. Theoretically the conclusion seems sound but actually there has been, with a few notable exceptions, a shirking of this responsibility upon the part of the bankers, manufacturers, and merchants. They have been apparently too well satisfied with the progress of their own businesses and their personal enrichment to feel that they should mingle public and private affairs. The time has arrived, however, when the merchant class must give some attention, concentrated attention, to the affairs of their nations, commercially and governmentally. That such a course is necessary has already been indicated by the action taken by the so-called Chinese Internal Consortium, composed of the large, modern native banking institutions in the railway car loan made to the Chinese Government Railways and in the Shanghai mint loan, in an attempt to bring about a unification of the currency of the country. Political turmoils such as have resulted in the looting of Ichang and Wuchang, the strife between Hupeh and Honan, and the practice of milking the coffers of the various chambers of commerce by the militarists of sums rangings from the hundreds of thousands to the millions, should be sufficient to arouse the business classes of the nation to activity. Not only has actual money been exacted but business properties and merchandise have been destroyed and lives taken. To all of these the merchants have acquiesed rather than take any active stand, permitting the militarists to become parasites on the commercial organizations of the country and writing off the damages to profit and loss.

THERE is an indication, however, that the merchant classes are awakening to their responsibilities in the National Conference of the Chinese General Chambers of Commerce in Shanghai, which is opening on October 1. Delegates are said to be gathering from all parts of the nation to discuss not only commercial problems but, what is more significant, problems affecting the government itself and the welfare of the people. The conference has an inherent significance in that it illustrates that

while the country is divided politically a semblance, at least, of a commercial unity exists. The action taken by this conference will indicate whether this unity actually exists or is merely an outward show. The responsibilities with which this conference is faced in problems that rightfully belong within its sphere of action are many, great and varied. One of the most pressing commercial problems, which will undoubtedly receive attention, is that of the abolition of likin. Likin has been the curse of the native merchant for years and has hampered domestic as well as foreign trade. It is an institution, corrupt in its conception and even more insidious in its practice, that should be abolished and the merchants have the power within their own organizations of bringing its elimination. The recent happening on the Peking-Suiyan Railway, in which the merchants along that line have refused to pay a surtax and have gained their point, is an illustration of what the general chambers of commerce may do.

THE conference should, and probably will, consider the disbandment of the psuedo standing army with which China, and her provinces, is burdened. From a military point of view, China's army is ridiculous, its organization loose and its stategical activities nil. From a domestic standpoint, however, the army is as a cancer to the nation. Merchants and all stand in fear of the constant danger of the army running amuck with its resultant loss of life and property. This problem should be considered seriously by the general chambers of commerce. The problem of the unification of the country should also occupy the attention of the representatives of the nation's business. By the present conference they are demonstrating, as has been noted, that they can get together, even though they come from different provinces. There is no reason why they cannot influence the people of their various districts to adopt a similar attitude, allowing the assertion of a real will of the people rather a misinterpreted will emanating from prejudiced and selfish sources. Again there is the Pacific Conference to come under surveillance. As many plans and as many factions as China has provinces have offered their solutions for China's case at the conference, but as yet no voice has come from the business community. Since the business men of China will be seriously affected should decisions adverse to their interests be rendered they are in a position to speak their own minds and to bring pressure to bear to have their conclusions felt.

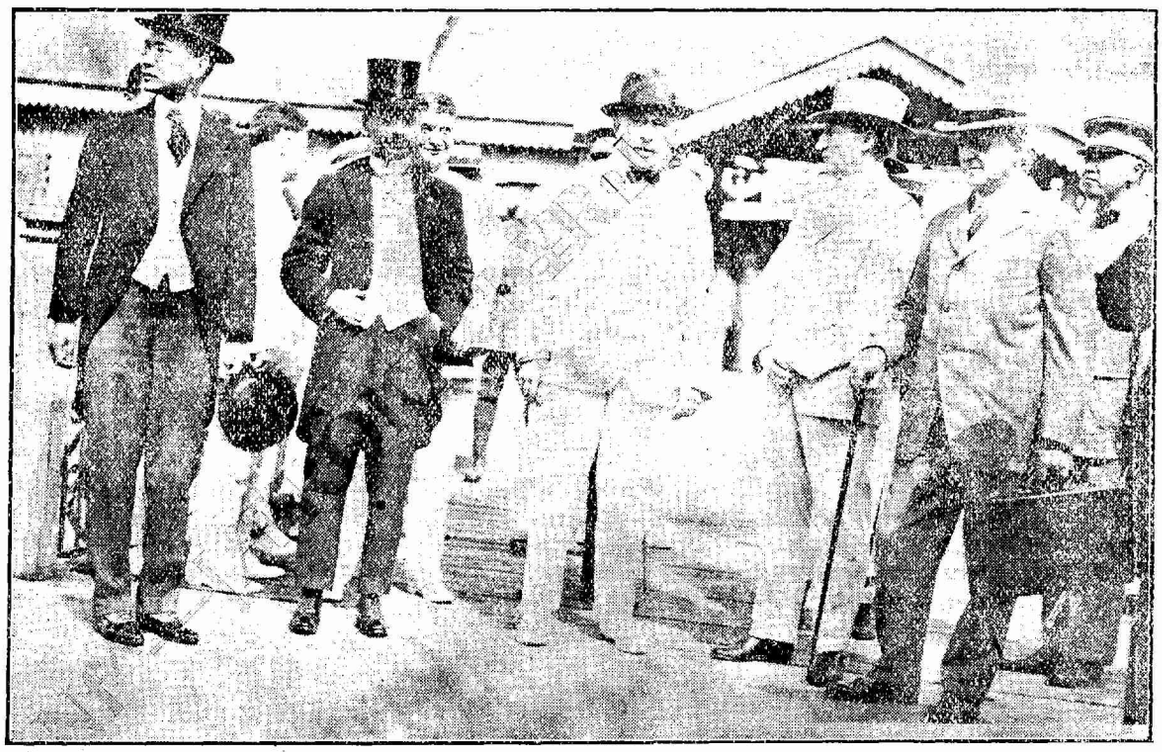
IN the long run the whole artificial and shifting structure, if it may be so styled, of present day militaristic China rests on a basis of finance. The governmental factions and individual war lords rise and fall according to the monetary resources upon which they are able to depend. Heretofore the merchant class of the nation has been the meek and nonresisting social strata upon which these parties and individuals have preyed. It would seem that the time has come for self-assertion upon their part and for action which will cut off the financial resources of the corrupt generals and military factions. By such a move the merchants can effect, if they care to do so, a house cleaning in the nation of China, placing the country on a sounder basis of cooperation, clean cooperation, in finance and government. The meeting of the Chinese chambers of commerce will be strengthened by the coincident national meeting in Shanghai of the educational associations of all of the provinces. The problems confronting the chambers are also those with which the educational associations must deal, the latter representing the more enlightened classes outside of the strict province of business. It is to be hoped that in these conferences working plans will be effected which will begin a movement to bring order out of chaos governmentally, industrially, and socially.

"BUSINESS AS USUAL," at least in so far as trade between the United States and China is concerned, is indicated in the cabled report received by the Shanghai office of the American Commercial Attache this week from the Bureau of Foreign and Domestic Commerce, Washington. The contents of the report should be an encouragement to all Americans, both in their capacity as individual citizens and in that of business men engaged in Far Eastern trade. It would seem, by the detailed report which is published elsewhere in this issue of the *Review*, that in so far as the trade of the Extreme Orient is affected the lowest ebb of the commercial depression current for the past year and a half has been reached and the upgrade climb has begun. An increase of 56 percent in American exports to China in the month of August as compared with the month of July, in spite of exchange conditions, would seem to indicate that the buyers of China have decided that the markets as now situated are approaching a normal status and will remain in such a state for the next three or four years. During the month of July the United States sold to China merchandise amounting to G$5,700,000, August taking a jump of G$3,200,000 to a total of G$8,900,000. A parallel interest in the export products of China is shown in the buying of the United States from this country, conditions running true to form in that the imports into the United States from the Chinese Republic exceed the exports from America. A gain of 19 percent, or G$1,900,000, is shown in the August total of imports from China, G$12,000,000 over the July buying of G$10,100,000. An increased satisfaction in these totals may be obtained by a glimpse into the future taken from the report from the United States that business at the present time is considered quiet. Other hopeful signs are given in the news that wages are decreasing and that steel prices are sagging. The latter may be taken as a reflection that wage adjustments have had an effect upon one of the basic American industries and that raw materials and rates of transportation are becoming easier in their valuations. In spite of what has been said regarding the attitude of labor toward production when wages are declining, production is reported as slightly better. This gives a healthier tone to the American market and would seem to indicate that the wartime period of inflation in prices, and wages has practically past. The people of the United States have apparently recovered from the prosperity spree of the past few years and have come to the conclusion that the time has arrived to get down to business seriously in order to combat the keen competition being offered from other quarters. Business in China is not lacking in these indications and many are of the opinion that the corner has been turned.

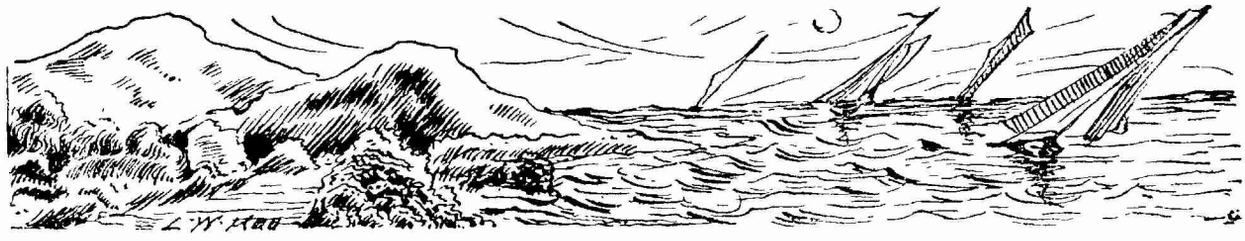
THE PEKING UNION MEDICAL College has been formally dedicated and the beautiful buildings of the new school and hospital have been turned over to the president by John D. Rocke-

feller, Jr. The opening was the occasion for an impressive gathering of men whose reputations in the field of medicine are world-wide. The ceremony was simple and impressive. This plant on which millions have been expended is now a part of the life of China and it provides for China an example of the best the West can do in the provision of physical equipment for medical work. It would be a splendid thing if China could have an example of the best the West can do in every field. If China could have a truly model city, as good a railway as the West knows, as up-to-date a factory, these examples would be the most effective way of conveying to the Chinese some idea of the order and method without which big enterprises can never be efficiently conducted. Because of a lack of funds many of the schools and hospitals which have been established fall short of the Western ideal. That they have accomplished so much is cause for wonder until one remembers the way in which they have been equipped with men who were fired with the ideal of unselfish service. The buildings and the equipment of the Peking Union Medical College are a magnificent gift to medical education in China and so to the cure of disease and the relief of suffering. The mass of the Chinese people will never be able to visit the school, nor to understand the importance that microscopes and laboratories have in the fight against the ills of the human body. The Chinese people will see the medical college in the men it turns out. John D. Rockefeller, Sr., appreciates this fully. His cablegram which was read on the occasion of the opening of the college is worth quoting. "My highest hopes are centered upon the Peking Union Medical College. May all who enter it, as members of the faculty or as students, be fired with a spirit of self-sacrifice and service. May it be an active contribution to the uplift and well-being of the Chinese nation." Here we find no word directing our attention to the plant and buildings. We do find an appreciation of the fact that the meaning of the Peking Union Medical College will be expressed in the service its men render. The Chinese will see the new school in the acts of the men it sends among them. May they be many and of the sort that will fill their fellow-physicians with that pride which the medical profession has always felt in its contributions to the welfare of mankind.

Major General Leonard Wood in Shanghai



Major General Leonard Wood is the central figure in this photograph taken at the Custom's jetty on his recent arrival in Shanghai. Holding a brief case to his right is Governor W. Cameron Forbes. Others in the picture include, Consul-General Edwin S. Cunningham and Commissioner of Foreign Affairs Hsu.



John Hay and The Open Door

BY W. S. A. POTT

THE DOCTRINE known as the Open Door is certain to figure more or less prominently at the forthcoming conference on Pacific and Far Eastern questions. Notwithstanding the acceptance of the Open Door in China by the several Powers, there have resulted amongst them different and conflicting practices. This has led to charges of evasion and violation of the Open Door. Assuming that there have been infractions of the policy, it yet remains true that the divergent practices are in part due to divergent theories or interpretations.

The origin of the Open Door as applying to China is more or less a matter of common knowledge. After the defeat of China by Japan in 1894 China lay like a stranded whale whose blubber was coveted by the chief Powers of Europe. They not only seized territory, but secured from the Chinese themselves concessions for mines, railways, commercial privileges and spheres of influence or interest. Writing to a friend in March 1899, John Hay, then Secretary of State, said; "We are, of course, opposed to the dismemberment of that Empire, and we do not think that the public opinion of the United States would justify the government in taking part in the great game of spoliation now going on." In September 1899 Mr. Hay addressed to London, Berlin and St. Petersburg his famous note on the Open Door. The Powers addressed did not reply promptly. England was the first to accede; the others stated their sympathy with the principle, but refrained at the time from any formal endorsement. Mr. Hay, after a sufficient delay, sent word to each that in view of the favorable replies from all the others, he regarded that Power's acceptance as "final and definitive." Two months later he addressed a similar circular on the Open Door to France, Italy and Japan, all of which gave assurances to respect the principle.

There was nothing new in the phrase, "Open Door." In so far as it stood for the fact of free commercial intercourse with all nations, it had existed here and there in Europe for a long time. Great Britain in particular had always advocated this sort of open door. She now holds more colonies by far than all the other Powers together. Until two years ago she maintained for generations, so far as her control extended, an open door for the trade of other nations and set up no special imperialistic preferences for herself. In its application to China, however, the phrase 'Open Door' has taken on a political as well as a commercial meaning, and there is little doubt but that John Hay intended that such should be the case.

In order to appreciate the possibility of varying interpretations of the Open Door, it is necessary to mention a portion of the text of Mr. Hay's circular on the subject. He asked of the Powers that "each within its sphere of whatever influence—

"First. Will in no way interfere with any treaty port or any vested interest within any so-called 'sphere of interest' or leased territory it may have in China.

"Second. That the Chinese treaty tariff of the time being shall apply to all merchandise landed or shipped to all such ports as are within such said 'sphere of interest' (unless they be 'free ports'), no matter to what nationality it may belong, and that duties so leviable shall be collected by the Chinese Government.

"Third. That it will levy no higher harbor dues on vessels of another nationality frequenting any port in such 'sphere' than shall be levied on vessels of its own nationality, and no higher railroad charges over lines built, controlled, or operated within its 'sphere' on merchandise belonging to citizens or subjects of at her nationalities transported through such 'sphere' than shall be levied on similar merchandise belonging to its own nationals transported over equal distances."

Mr. Hay, it should be noted, did not ask that the several Powers give up their spheres of influence. Nor did he ask that they should not seek any further spheres of influence. The Hay Note was, in fact, a recognition of spheres of influence,—as necessary evils no doubt, but still as hard facts, the abolition of which he could not go so far as to request. In other words, he asked for all he could reasonably expect to get at the time. Furthermore, it will be seen that the three propositions in Mr. Hay's note do not by any means cover all commercial activities and situations in which discrimination can be practiced. Finally, in the various notes and treaties between the different Powers subsequent to the formulation of the Hay Doctrine there is always some sort of mention of the preservation of China's territorial integrity or to the maintenance of the Open Door and territorial integrity of China. Of course the phrase, territorial integrity, has itself come to be ambiguous; but it is only necessary to observe here that the two terms, 'Open Door' and 'territorial integrity' do not necessarily imply each other, and as a matter of fact, have not done so. The constant coupling of the two terms might lead one to construe them as meaning one and the same thing. But in the policy of nations other than the United States, they have not usually been treated as such.

Accordingly it would seem that there are least three sorts of Open Door now being applied in China. They can be graded in a scale of liberality.

The narrowest and least liberal is what we may call the Japanese Open Door. This may be characterized as an adherence to the mere letter of the Hay Note. Accordingly, territorial integrity has nothing to do with the Open Door, and anything can be done to China without prejudice to her "territorial integrity" short of absolute deprivation of political sovereignty. Article IV of the notorious Twenty-One Demands can thus contain a preliminary statement about "effectively preserving the territorial integrity of China." Consequently some of the methods of Japan have earned the undesirable epithet of "economic imperialism."

The second sort of Open Door is a strictly commercial policy. But, as such, it goes beyond the observation of the barest requirements as to equality of commercial opportunity outlined in the Hay Note. It is also opposed to any further acquisitions of spheres of influence or other virtual monopolies. It however, believes in the consolidation by open and legitimate means of any gains obtained prior to the Hay circular. It is in the nature of a self-limiting policy for the purpose of providing a *modus vivendi* between competing nations in China. It looks upon any further encroachments upon China as violations of the Open Door, and is desirous of preserving the *status quo*. This view may be called the European view of the Open Door.

The third view gives to the Open Door a comprehensive political, as well as a strictly commercial, significance. It regards any infringement of the

principle of equality of commercial opportunity as *ipso facto* an infringement of China's territorial integrity. Conversely, it considers any impairment of her territorial integrity as a violation of the Open Door. It believes in an Open Door not merely in China between competing foreign powers, but also an Open Door primarily for China in order that China may have the fullest possible opportunities for self-development. This is the American Open Door, although it is also upheld by more liberal British opinion.

We owe this third and most liberal theory of the Open Door to Mr. Hay more than to any other one man. It goes very far beyond the letter of the famous circular letter of 1899, but it is well at the present time to remind ourselves of what was Mr. Hay's attitude toward China. Some of his published statements reveal unmistakably what this attitude was.* In an address on "American Diplomacy," which was delivered at the New York Chamber of Commerce Dinner in 1901, Mr. Hay said:

> "If we are not permitted to say what we have done, we can at least say a word about what we have tried to do, and the principles which have guided our action. The briefest expression of our rule of conduct is perhaps, the *Monroe Doctrine and the Golden Rule*. With this simple chart we can hardly go far wrong"

In March 1899, before the despatch of the circular note, he wrote confidentially to Paul Dana the letter from which we have quoted in the beginning of this article.

What John Hay did in China's behalf after the Boxer Rebellion and at the time of the Russo-Japanese war should also be borne in mind. After the Boxer troubles, when China was again in danger of being vivisected by the Powers and Germany was particularly aggressive and vindictive, Hay did more than any other statesman to save the Empire.

In a letter to a friend he wrote:

> "About China, it is the devil's own mess. We cannot publish all the facts without breaking off relations with several Powers. We shall have to do the best we can, and take the consequences, which will be pretty serious, I do not doubt. 'Give and take'—the axiom of diplomacy to the rest of the world—is positively forbidden to us, by both the Senate and public opinion."

By "give and take" Hay meant bargain-counter methods. In another portion of the same letter Hay said:

> "I take it you agree with us that we are to limit as far as possible our military operations in China, to withdraw our troops at the earliest day consistent with our obligations, and in the final adjustment to do everything we can for the integrity and reform of China, and to hold on like grim death to the Open Door. . . ."

In a letter to Henry Adams written about the same time are these words:

> "What a business this has been in China. So far we have gotten on by being honest and fair . . . At least, we are spared the infamy of an alliance with Germany. I would rather, I think, be the dupe of China, than the chum of the Kaiser."

In 1905 the Kaiser, feeling his isolation and wishing to humiliate France, started a rumor that a powerful coalition headed by France was under formation and directed against the integrity of China and the Open Door. This coalition was to intervene for peace between Japan and Russia at the price of important compensations for themselves in China. The Kaiser asked the United States to send around a circular calling for a statement that none of the Powers had any latent designs directed against the Open Door or integrity of China. Mr. Hay did not know at the time the motive of the Kaiser but he thought it would do no harm to send a self-denying circular, which he promptly did. In his diary at this time are these entries:

> "What the whole performance meant to the Kaiser it is difficult to see. But there is no possible doubt that we have scored for China."
>
> "Our policy is not to demand any territorial advantage and to do what we can to keep China entire."

If the foregoing attempt to distinguish between the different kinds of Open Door is at all correct, then it is apparent that there is a need for clearer definition of the term and a common understanding of just what the term means in discussions where it figures. Otherwise there will always be problems of the Far East that may or may not be amicably settled.

Furthermore, if what we have shown to be John Hay's view of the Open Door is the fairest view of the Open Door so far as China is concerned, then it must follow, that what has been called "altitudinous" diplomacy can no longer be practiced. For this there must be substituted a diplomacy of the Hay type that is a diplomacy of and for human beings and is sensitive to the hopes and aspirations of four hundred million human beings in China. The Hay Open Door, we repeat, is an Open Door not only *in*, but also *for* China.

* See Thayer's Life of John Hay

China and the Conference

BY G. GRAMADA

IT became apparent at Paris, and has been increasingly more clear since the signing of the Versailles Treaty, that this era is one of Anglo-Saxon preeminence. The two major Anglo-Saxon nations, the British Empire and the United States, are indicating the political and economic trend of this moment. At a time when economic factors play such a large part, these countries, which have developed their economic phases more strikingly than other nations, are able to impress their will upon the world. Because of their importance as traders, financiers and shippers, Great Britain and the United States are today the leading factors in international relations, which are in their final analyses, commercial relations.

The Pacific Conference then will indicate that the Anglo-Saxon nations, having become as dominant on the Pacific as they are on the Atlantic, are not forcing their will upon physically less powerful countries in accordance with formulas used by other controlling factors at different times, but are inviting all those who have Pacific interests to find a medium for preventing warfare and disturbances in this area. Causes for war there are in the Pacific as everywhere else. For as long as there is commercial competition, as long as there are undeveloped fields, unused natural resources and backward peoples, there will be strong nations which will vie with each other for the use of these fields and the economic exploitation of these people. But the United States in calling the Pacific Conference and Great Britain

in supporting such a conference have clearly indicated that it is not the purpose of the Anglo-Saxon peoples to force the Asiatic nations to accept their program simply because of their physical superiority. They are willing and ready to accept a program of naval and economic activity in Asia which will be as beneficial to the people of Asia as to themselves. And among Asiatic peoples, China has most to gain from such a program. China is the largest and richest of Asiatic nations; yet she is the weakest of peoples, incapable of protecting herself against any of her neighbors and torn by disunion and corruption until she is practically helpless.

For China, then, the Pacific Conference is an exceptional opportunity since it makes it possible for her to explain her grievances to the other nations and demand redress. China has not taken this conference seriously, for after the defeat at Paris the Chinese people look forward to very little from international conferences. In that they are wrong. China failed at Paris because everything was prearranged, and because China herself had signed agreements which her delegates were unable to explain away. The delegates from all nations to the Pacific Conference are apparently bound by no previous understandings. There will be no extraneous questions such as Fiume to make China unimportant. The Conference is called to deal with Asia and the predominant Asiatic question is China.

The position of Japan grows constantly more important not only because of her propinquity to China but from the fact that she ranks third among the nations of the world, being the first Asiatic power to achieve such a position in modern history. Japan has more or less bound both Great Britain and the United States to regional understandings by the Anglo-Japanese Alliance and the Lansing-Ishii Agreement. The former is important in that it is the keystone of Great Britain's Far Eastern policy. The latter has little significance since it is the opinion of an administration out of power and is in no way binding upon the United States, not having gone through the due processes of treaty making. Both these documents must be scrapped and forgotten if the Pacific Conference is to have a meaning. How can the Conference be more effective than the unfortunate Versailles Conference unless each nation enters it free from previous arrangements and understandings with regard to it? The inability of the British government to obtain support to a continuance of the Alliance from the Dominion Premiers would indicate that the nations which compose the British Empire are not favorably disposed to it. Nor has the press of Japan been unanimous in favoring its continuation. The treaty of alliance is popular nowhere, largely because there is no apparent reason for its existance, and its continuation is a cause for suspicion and alarm in China and the United States. Should the Pacific Conference then end by agreement among the nations represented at it, it would be in order to denounce all engagements previously made among the nations attending the Conference which are not in harmony with its findings. Only one nation can object to such a course, namely Japan, and if she does, the implication will be that she is opposed to the spirit of the Conference and that the peace of the Pacific is not assured. But Japan must realize by now that her continental adventures are at an end and that she has more to gain from a friendly China and Siberia than from nations which hate her and employ against her an economic boycott which her armies and navies cannot combat.

To China the real importance of the Pacific Conference lies in the opportunity it gives to her to lay a constructive program before the other nations and to request their cooperation in building a strong China. Unfortunately, some impetuous and careless thinking Chinese have come to believe that the Conference is to be a court at which charges made by China against other nations are to be heard and arbitrated. In that they are undoubtedly wrong. And such a procedure would be useless. For the wrongs which Japan has committed against China, China is just as responsible as Japan. The militarists of China are more culpable than the militarists of Japan. For the latter mitigated rapacity by a high sense of patriotism. But the Chinese militarist, in addition to being a rapacious, is a traitor and a coward and there can be no mitigation of the crimes which he has committed since the founding of the Republic. And for these crimes not only is he responsible, but the entire Chinese people who have permitted him to hold sway. Particularly responsible are the returned students, the merchants, bankers and other intellectual groups in the community who have done not a thing to weaken the power of the militarists or to curb the toadying politicians, like the *Chinputang* and *Tsen Shen Hwei*, who for lucre have assisted, abetted and strengthened the illiterate coolies and bandits who have been elevated to positions of rank and honor by force of arms and cunning. Many of the younger men of China, who have been educated abroad or in Christian colleges here, have held office under these militarists or have served them as their advisors and therefore must assume responsibility for their acts. Those who have not held positions, who have not personally gained from the elevation of the militarists, are equally responsible because of their inaction and indifference to the fate of their country. Should China cry out against Japan at Washington, Japan can retaliate by giving the long list of traitors who have offered their country to the highest bidders, among which Japan was one. Dr. Sun has often made the statement that the Chinese politicians and militarists were responsible for the Twenty-One Demands. Be this so or not, we know that Chinese were responsible for the Sino-Japanese Military Pact of 1918 and for that miserable sale of the country known as the Nishihara Loans. Before China accuses Japan or any other country of unfairness to her, of injustice or usurpation of rights, China must herself be clean and wholesome, and that China is not today.

The program then for China to lay before the Pacific Conference should be constructive and one which can be achieved. Extraterritoriality cannot and will not be abolished until China is unified, has adopted a modern judicial procedure and can guarantee life and property. Should China make claims to having accomplished this, the other nations will counter with the many Chinese enterprises which have registered or have sought registration in foreign consulates because they knew that there was no safety to life and property under the Chinese flag. And there will be a still longer list of Chinese individuals who have taken refuge in the foreign settlements and concessions so that they could serve their country unmolested and without fear of intimidation by the militarists. And in that list will be at least two ex-Presidents of the Republic of China. Tariff autonomy China will not get at Washington, for there has been no abolition of likin and no serious attempt to abolish it, in accordance with promises already made. Instead there has been an effort to change the designation of some taxes from "transit dues" which are discussed in the

treaties to "destination dues," which are not. One could discuss at great length the questions which China should not raise at Washington, but it is not necessary here to say more than that every foreigner friendly to China, particularly every American, is in favor of the eventual abolition and denunciation of those conditions and treaties which place China in an umbrageous position and which do not make China an equal among nations. But the time is not now. The reform cannot come from without. It must be the result of a reformation within China. And that reformation is not yet in sight.

China can, however, at Washington discuss problems which require immediate solution. First and foremost comes the disbandment of her coolie army of more than a million and a half parasites. The immediate disbandment of this army will undoubtedly be the demand of the Chambers of Commerce about to meet in Shanghai. But the method of disbandment is the serious and difficult problem. To throw these soldiers upon the country unprovided for would be to create a second Taiping or Boxer situation. The disbanded soldiers must be cared for. The suggestion is now mooted of retaining the soldiers in industrial regiments, so that roads may be built, rivers and canals improved, and sparsely settled territories developed. This program would require an enormous expenditure on engineering projects. The Washington Conference therefore should devise a method for financing these undertakings and for controlling the funds so that they are used as designated and not for other purposes. Secondly. territories lost to China during the Great War, when China was an ally, should be returned to her unconditionally and there should be an international guarantee that no further territories will be taken from China by the signatories to any agreement arising out of the Washington Conference. Thirdly, all spheres of influence should be abolished and all railways should be either nationalized or the financing of them internationalized. No exception should be made with regard to railways coming within the scope of the Twenty-One Demands. Foreign post offices should be removed from Chinese territory as being unnecessary and as an earnest indication of the eventual removal of all extraterritorial privileges. The tariff clauses of the various treaties should be revised on condition that China before such revision becomes effective abolishes likin and all re-export duties between treaty ports. If China desires that foreign troops be removed from Chinese territory she should be required to sign an agreement to the effect that no Chinese troops will be stationed within 200 li of any treaty port and that the first infraction of this agreement would result in foreign troops returning to their old barracks. In other words, there is much that China can get from Washington that is practical if China approaches the Confetence as other nations are, on a give and take basis.

China has today the friendship of the world. Even Japan is seeking to win the good-will of the Chinese people, for commercial, if for no other, reasons. The Chinese government, or governments, has nothing but ridicule from her own people as well as the rest of the world. And there is a growing suspicion that no people are better than their government. If China means therefore to keep the good-will and friendship of other peoples, if the people of China really desire to have support from outside for their legitimate aspirations, they must send a delegation to Washington which will be representative of the whole people of China and which will present to the Conference practical, achievable demands.

An "All-Chinese" Railway Completed

BY UPTON CLOSE

IN order that passengers and goods from China's great North and West country might be "gathered together like clouds," according to the phraseology of the official report to the throne, the objective of the Peking-Kalgan railway was changed, in 1909, from Urga and Western Outer Mongolia, to northern Shansi and the Upper Yellow River Valley. The change in direction from northwesterly to southwesterly caused the railway to describe a complete circle in the city of Kalgan itself, which is the subject of much comment and speculation upon the part of travelers, but which stands as the monument of a better judgement.

The Urga line could have justified itself as a strategic line only, and strategy would not have paid operating expenses. There is the possibility, of course, that had the line been built, China and not the Russian Reds would hold Urga today. The financial difficulties which the Chinese government has encountered since 1909, would, however, certainly have forced either the abandonment of construction, or the mortgaging of the only "All-Chinese" railway in China to foreign capitalists—thereby seriously threatening the proposed line's only value, the strategic value.

On the other hand, the extension onto the plains of northern Shansi, abounding with agricultural and mineral wealth and poor only because of absence of communications with China's and the world's markets, has not only well-nigh paid for itself in a few years of operation, but promises to yield profits for the construction of the railway up to, and along the Yellow River to the heart of the New Northwest Empire, which is Kansu, not the Urga district.

The railway has now reached the objective set for it in 1909. In May of this year it had pierced the northern reach of the Great Wall and trains had run on temporary track laid unballasted upon the level prairie up to the gate of the old Manchu citadel of Suiyuan. On September 20 the formal opening of through traffic between Suiyuan and Peking was celebrated at the former place with elaborate ceremony. At the same time the Minister of Communications turned over the first spade-full of earth for the grading of the extension to Paotow, the port of the Upper Yellow River and the commerical outpost of all central Asia. It is anticipated that the completion of each extension will see the simultaneous commencement of a further extension—so great are the inducements held out by the potential resourses of this great central Asian plateau, at once the oldest and newest country of the earth: the site of the origin of mankind and now, through the rejuvenating process of time, the frontier country of the world.

For the railway is now a going proposition, and if it be not debilitated by the grasping hands of traitorous politicians, will possess vitality to provide sustenance for its own growth. The prospect of a railway building itself without capital and capitalization, is indeed something unique, and all praise is due to the Chinese statesmen and engineers who conceived and are executing the idea. For the conception and execution are entirely Chinese. One is led to believe that this method of railway building accords more nearly than others with the Chinese genius, and if it were not that the pressure of

foreign nations whose industries demand Chinese products, requires haste, it would perhaps be more desirable to allow railways in China to "just grow" than to "build" them.

The Peking-Suiyuan—shortly to be the Peking-Paotow—line, nursed at the breast of that succulent mother, the Peking-Mukden R. R, from 1909 to 1915 drew something like twenty-million taels from the profits fund of the older railway, which was used in construction as far as Fengchen in northern Shansi. Two short-time loans made during this period were paid out of 1914 earnings. In 1917 a one year domestic loan for one million dollars was floated, and in 1918 a four million dollar loan, at 7½ percent, repayable by annual drawings of one million dollars to 1922 inclusive was put upon the market. To finance the Paotow extension five million dollars worth of bonds were issued during the summer of 1921, and these are reliably reported to now lie in the safety-deposit box of a Japanese bank as security for an advance.

The tendency, therefore, would seem to be away from the non-capitalization and all-Chinese policy of construction toward foreign participation, which of course must involve some sort of organization. Such a tendency, perhaps, is an evidence of general governmental decadence. The original policy was laid down by Yuan Shih-kai and Wu Chu-fan, then Directors-General of the *Yu Chuan Pu* (now Ministry of Communications) in their memorial to the throne in 1905. The stipulations that the line be constructed with purely Chinese funds and construction work done entirely under Chinese engineers without foreign expert consultation, resulted in the placing of construction, in the same year, under the direction of Dr. Jeme (Chan) Tien-yu, the only Chinese engineer at that time considered capable of the execution of such an undertaking.

In the celebration of the completion of the work on Tuesday last, first honor was given, as was due, to the deceased Dr. Jeme, who was always the beloved "Jimmie" to his foreign friends and admirers. This man's devotion to what he deemed the greatest requirement for the material, political and spiritual uplift of his people, the increase of communications facilities, as well as his energy and skill, made the exploit possible. In fact, if Dr. Jeme had not risked his neck to construct, within an intentionally short time limit imposed upon him, a temporary railway to the Western Imperial Tombs, all railway construction in China might have been halted indefinitely before the victory of superstitious hatred. That, however, is another story, and was recounted in an issue of the *Review* shortly following the death of China's greatest railway engineer, on April 24, 1919.

The Peking-Kalgan section of railway, including the tremendously difficult Nankow Pass construction, where the road passes through a long, inclined tunnel under the mountain spur bearing the Great Wall (southern reach), was built by Dr. Jeme and completed in 1901. Dr. Jeme was then transferred to the Canton-Hankow-Szechuan line. To K. Y. Kwong, of the Massachusetts Institute of Technology (1881), belongs the credit for the engineering direction of the Kalgan-Suiyuan section, which has overcome hardly less difficult obstacles. The elevation at Kalgan is 2,456 feet, at Shihpatai, where the climb over the rim of the Central Asian plateau is made 5,181 feet, and at the new terminus 3,435 feet above sea level. The road has encountered more mountain construction than any other laid down in China, and is generally accredited as being the most thoroughly built, with the possible exception of the German Shantung line. This is sufficient evidence that Chinese engineering genius is capable, so far as quality is concerned, of meeting the railway needs of the country, provided it be unchoked by political schematization and improvidence.

Since earnings have been figured, not on the basis of capitalization but merely in relation to operating expenses, it is difficult to reduce them to percentages. The road is, however, paying more than interest on the money put into it. In 1913, operating expenses were Mexican $2,865,400., and net profits $1,298,025. In 1915 net profits fell principally because of war conditions, (internal and external) to $668,800. In 1918 they came back to the figure of $1,504,448, operating expenses for that year having been $2,866,190—a most economical showing, as the operation was over a considerably longer line than in 1913.

The railroad has recently accepted permission from the Ministry of Communications to purchase seventy new locomotives 1,000 freight cars. Tenders have recently been accepted for the supply of five locomotives, all of which are of American make, bought—significantly—through the Mitsui Bussan Kaisha, Ltd., and 100 open steel cars, which are being purchased from the Chinese Bankers' Consortium railway pollingstock loan fund. This additional equipment will bring the rolling stock of the railway to a valuation of $3,000,000. The railway has followed the policy of buying the most suitable and economic type of supplies, rather than confining purchases to any particular line or nationality. Sleepers it gets from Japan, and signalling apparatus from England. The greater number of locomotives are, however, of American manufacture. The average tractive capacity of all locomotives on the Peking-Suiyuan Railway is about 50 percent greater than on the other lines of the Chinese Government Railways. The passenger locomotives on this line average about 30,000 lbs., the freight locomotives 35,500 lbs., and the shunting locomotives about 15,750 lbs. The heaviest of these are used on the Peking-Ka'gan grades, where passenger engines average 34,700 lbs and freight locomotives 35,000 The Chinese railwaymen are proud users of the heaviest locomotives in the Far East, several Malley type engines built by the American Locomotive Co., which run more than 70,000 lbs.

Most of the passenger and freight car equipment of this line was built at the Tongshan shops of the Peking-Mukden railway. A proportion is of American manufacture. The bridges were largely fabricated at the Shanhaikwan bridge works of the Peking-Mukden R R.. The rail and joint material was principally supplied by the Chinese Hanyehping steel works at Hanyang, rail of weight 85 pounds to the yard having been used.

The general stores depot is located at Nankow, which is about twenty-five miles from Peking. In the purchase of stores and supplies preference is given to Chinese products. The largest workshops are also at Nankow, there being also shops at Kalgan and a repair station at Tatung. A considerable increase in the equipment of these shops, particularly in the line of compressedair tools, is needed.

The Peking-Suiyuan line is of great importance to the Capital as the bulk of provisions for the feeding and warming of its million inhabitants comes in on this line. The merchants of the market towns along the line recently placed a boycott upon Peking in retaliation for the imposition of likin tax at several stations along the line—a new official departure for acquiring wealth. Prices in Peking soared so rapidly that the people grew restive, and the authorities were frightened into removing the impost. Seventy-five percent of the revenue of the railway is from freight, and, in 1919, coal constituted

32 percent of the freight tonnage hauled, the preponderance of which is down toward Peking.

The coal-fields on this line and its Mentoukou branch begin to rival those of the Kailan Mining Administration on the Peking-Mukden line in output and some of them are superior in quality of product. Practically all the coal used in Peking and much of the supply of the other government railways comes from the Mentoukou lines, twenty miles from Peking. Another "coal" branch is that from Tatung to Kouchuan in Shansi, said by S. C. Thomas Sze to be the best coal field of China, if not of the whole world. A branch has been built from Hsuanhua toward the Lungyen Iron Mines, but complications in the operation of these mines have rendered it thus far practically useless. The fourth branch is the well-known "Round-the-City" line, built in 1915 primarily for strategic purposes, but which is proving useful in facilitating the supply of food provisions to the various parts of the city. The total cost of the branch lines is two and one-half million taels.

It is anticipated, however, that the carriage of skins, wools, and the other products of the central Asian plateau, heretofore practically bottled up because of lack of means for reaching the world's markets, will presently exceed that of all other products in bulk and value. As Premier Chin Yun-peng stated in his address, delivered by his representative at the opening ceremony: "The Peking-Suiyuan line is tapping a wonderfully rich country and is extending further to Paotowchen. Kweihuacheng (the Chinese city at Suiyuan) is situated in the wealthy plain of Tamut and is on the principal highway to Mongolia. All merchandise transported from Peking, Tientsin, Kansu, Sinkiang, Uliassatai, Kokonor and other districts, must converge upon the railway. Paotow is conveniently located on the north bank of the Yellow River and is the center of a prosperous territory. It will become the junction of important Mongolian railways. That is why I point with pride to what has been accomplished by the Peking-Suiyuan railway promoters thus far; why I rejoice at what they propose to do; and why I maintain that this is the ideal railway to inspire the incentive in us for the future development of our transportation arteries by our own people."

The Premier made other remarks as follows: "Formerly foreign ability solely was relied upon for the construction of railways in China. This is the only line which is constructed by Chinese workmanship and capital exclusively It has earned high praise. We must advance in the light of the honor and glory thus gained. . . . China has a total railway mileage of 6,000 miles, which is far behind America's 270,000 or Russia's 30,000. Even Japan has 7,000 miles of railway and it is time we sought to equal her record, for our territory is far greater in extent. . . . The civilization of a country depends upon its economic wealth and this in turn depends upon transportation facilities. The United States ranks high among world powers because of the abundance of her transportation facilities. China has an extraordinarily large area and is known as a rich country but there is too much of her land undeveloped. East and West Mongolia possess unlimited wealth in resources such as agricultural mining, salt, forestry and grazing, all of which require human labor for development. The rapidity of this development is dependent upon the provision of transportation facilities."

Yeh Kung-cho, ex-Minister of Communications and known as the foremost exponent of modern commercial progress in China, sent a stirring message to be read at the opening ceremony, in which he pointed out the necessity of China's undertaking her own railway construction. Chinese engineers, in the Suiyuan road he stated, had given proof of what Chinese could accomplish if they concentrated upon the task.

The Vice-Minister of Communications, Hsu Shih-chang (brother of the President), delivered an address in person, and the director of the railway, gave a brief technical report, emphasizing Chen Shih-hua the present need of additional rollingstock.

The most significant speech was made by Chang Chih-an, the Minister of Communications. His closing words received particular applause. He said:

"On the occasion of the opening of through traffic on the Peking-Suiyuan Line from Peking to Suiyuan, one cannot but recall the far-sightedness of the now president, H. E. Hsu Shih-chang, to whom as president of the Board of Posts and Communications, we owe the conception of carrying the line as far as Suiyuan, and the utilization of the engineering talent of Dr. Jeme Tien-Yew, China's pioneer engineer, who made possible the bringing of this conception to actual fruition. It must be remembered that when the decision was made for the first time in China's history to build a line with Chinese capital and by an entirely Chinese staff, there were stupendous difficulties ahead, difficulties both geographical and financial. Thanks to the unfailing support and dogged determination of the Chinese engineers their efforts were finally crowned with success, and to-day the Peking-Suiyuan Railway stands as a perpetual monument to their wisdom of judgment and superb technical genuis.

"It is especially gratifying to us to be able to witness this ceremony to-day inasmuch as there were times in the past when due to circumstances political and financial the prospects of continuing the project seemed exceedingly dubious, and the Chinese management and Chinese engineers were in danger of being ridiculed as incapably of carrying the work to completion. It took sixteen years to attain the goal; during which there were several changes of government and many changes of the administration. Notwithstanding all these obstacles, the objective was never for a moment lost sight of nor the established policy deviated from, and to-day we have the satisfaction of seeing the railway built to Suiyuan with not a single dollar of foreign capital, nor a single foreigner on the railway staff. This is an achievement of which we can be justly proud.

"The Peking-Suiyuan Line is at present the only trunk line connecting Peking with China's undeveloped but resourceful Northwest. Its possibilities as a factor in developing agriculture and industry and as an instrument of transportation are unlimited, especially as the country it feeds permits of extensive development along the agricultural and mineral lines. It touches the great trading centers of Kalgan and Suiyuan and thus it affords an outlet to the vast resources of Mongolia and Siberia. To-day's ceremony also marks the commencement of construction of the section between Suiyuan and Paotochen. The latter is a port on the Yellow River and is the meeting place of the products of Mongolia, Kansu and Sinkiang. When this section is completed, we shall have in the entire line an instrument for development the influence of which will be felt as far as the northwestern frontier. We are, therefore, confident that as a commercial enterprise and a transportation agency, the line will meet with success.

"We wish the railway, however, to be not merely a carrier of goods. We wish the railway to be a

carrier of civilization and a means to unite more closely the people of Mongolia and the Northwest with those of other parts of the Republic. It is fulfilling these objects that we have great hopes in this line. Owing to the distance and the lack of means of communications, the people of Mongolia and the Northwestern provinces have hitherto not enjoyed the same degree of civilization and have not evinced the same interest in public affairs as in other parts of the country. We hope that the railway will remedy this situation. It is said that America owes its spread of civilization to the West entirely to her railways. May the Peking-Suiyuan Line go down in the annals of China's history as having performed a similar service! In the development of Chinese resources the dissemination of civilization and the unification of her people, may the Peking-Suiyuan Railway for ever play a part as important as it deserves!"

Peking, September 25.

Japan and Disarmament

(*An American Viewpoint*)

UNFORTUNATELY our relations with the Japanese are not as good as our relations with Great Britain. Probably there is not any more anti-Japanese talk in this country than anti-British, and there are probably fewer resolutions passed condemning Japan than condemning Great Britain. But the distrust of Japan is for American reasons and, therefore, important, while the agitation against Great Britain is chiefly for Irish or German reasons and, therefore, less important.

The Japanese realize that the Americans and British will understand each other's policies, but they are not so sure that the two Anglo-Saxon countries will understand Japan, or sympathize with its needs and aims. They are a little fearful that they are being invited to a packed meeting in which they will always be in the minority.

The great problem before the Conference is to reconcile Anglo-Saxon and Japanese policies. To do this, it will not be sufficient to show Japan that if she does not agree with the other two, she will be an isolated naval power. The other two will have to help the Japanese delegates find a solution for Japan difficulties that can be made acceptable to the Japanese people and not inconsistent with the policies of the other two. The real problem of the Conference is to help the Japanese solve their problems and show Japan how she can remove the suspicions which she has of others and others have of her.

These suspicions and fears can not be completely or quickly removed. But unless there is instilled more confidence and less suspicion in both sides than exists at present, any armament agreement will rest upon a very insecure footing.

The fundamental problems which the Japanese face are four: the race problem, the territorial problem, the emigration problem, and the raw material problem.

The race problem is the most baffling of the four. The friction arises not because there is a difference between the Japanese and, let us say, the Americans; but because of implied inequalities in the difference. The facts are that the two races are sufficiently different so that they cannot exist in large numbers side by side in harmony. That is true in California. It is equally true for Japan itself. If half a million Americans offered to settle in southern Japan, the Japanese government would very quickly find a reason why they should not do so. Japan would no more give up a large section of her country to a non-assimilable people than will we. It is not the facts of race differences, but the feelings behind them that cause the trouble. Whether the Japanese excluded him or not, the American would still feel that he was superior to the Japanese and consequently, his feelings would not be hurt, and it would not worry him that the Japanese took the opposite point of view. The Japanese, on the other hand, for some reason feel badly because the Americans feel superior. The English and French have looked down upon each other for hundreds of years. Both looked down upon the United States for a time. The real cure for this sensitiveness is not irritation at the other nation but confidence in one's own nation. With that, the other man's feeling of superiority, be it because of race, size, culture, kultur, or any other reason, will not bother. The cure for the Japanese sensitiveness about race discrimination is within the Japanese themselves.

Closely connected with the race problem is the emigration problem.

Unquestionably the real ambition of the dominant military party in Japan is to create a Japanese Empire, in which there will be some profitable country for the Japanese to settle in large numbers; and other lands, populated by inferior races, for the Japanese to govern and exploit. There is precedent in history for such ambitions.

But on the other hand, the world is much changed since those precedents were made. These changed conditions were irksome to German ambition and the Germans tried to ignore them with poor results. When the Anglo-Saxons, the French and the Spaniards spred over the temperate zones of the world, they took land that was inhabited by barbarians whose mode of life supported a very sparse population. There is no large body of land in that condition now. In the days of those conquests, the exploitation of backward peoples was recognized as proper. To-day, world opinion more and more insists upon the government of backward peoples for their benefit and not the profit of the governing nation. The world no longer agrees that a dependency is synonymous with an exclusive right of exploitation.

The point of view of the Western nations toward Japan is briefly this: Japan cannot get profitable colonies to put under the Japanese flag because there are none left; Japan has not proved its ability to govern dependencies in accordance with the modern spirit and, consequently, ought not to be given responsibility over many dependencies; but with equal opportunity to buy and sell in the East, dominated by the "Open Door," Japan can find an adequate outlet for her energies and work for her growing population.

The Japanese can answer by pointing to many discrepancies between the principles and practices of the Western nations. These gives rise to the suspicion and fear in her mind that the Western nations apply the new principles of morality to Japan much more stringently than to themselves; and that if the Japanese army and navy did not exist, Japanese opportunity would be far less than it is. The Japanese, particularly the dominant political party, lack the confidence in us that leads to disarmament. They fear that if they attend the Conference they will be committed to the loss of their best bargaining card, and if they do not attend they will be put in the unfortunate position of opposing alone a movement which all the world wants.

There is, however, in Japan, a large liberal opinion which is willing to accept the new doc-

trines, and to forego, to a large degree any way. Japanese ambitions for territorial expansion. This party hopes to care for Japan's increasing population by making Japan an industrial nation. For this, raw materials and markets are necessary. Logically, China should supply both. But China is in chaos. Japan's attempts to secure a regular supply of raw materials from China have met with opposition both from the Chinese and from the Western nations. Her attempts at securing Chinese markets have met similar opposition. This, of course, may have been due to the manner in which the attempts were made, or there may have been some trade rivalry in the opposition, or both. But unless the Japanese Liberals can find some method of convincing the majority of their countrymen that there is a future for Japan in industrial development, those believing in territorial expansion will continue in control.

The fundamental task of the Conference is to show Japan a way to meet her difficulties and to convince her that the Western powers will play as fair with her unarmed as armed.

It is incumbent upon the Japanese, also, to remove as much of the suspicion which the world holds of her intentions as possible. To continue a policy of naval armament against the opinion of the world is a desperate venture in national policy. It might prevent others from disarming, but it would so encourage suspicion against Japan as to hamper every activity of hers far more than is the case to-day. Whatever problems disarmament presents to the Japanese are of minor importance compared to those which a refusal to limit naval armaments must, in the nature of things, force upon her people.

The Japanese, of course, publicly state that their navy is not designed with reference to the United States. On January 22nd, of this year, Takashi Hara, Premier of Japan, is quoted in the *Philadelphia Public Ledger* as saying:

"Although Japan, to-day, is recruiting larger navy plans, she is not ambitious to attack any other nation. The press stories asserting that Japan is building a navy against a hypothetical foe, and that foe is America, are fantastic nonsense. Even with the present program completed, Japan's naval strength still will be far less than required for an attack on America. The Pacific Ocean is wide; America is rich, distant, and powerful, and should Japan hope to attack the United States she must build a navy far greater than America's. Even those who ascribe the most aggressive motives over Japan on account of her naval construction, must know that the present government simply is executing an old program. The purpose of our building is obvious and simple. It is for the defense of our commerce and coasts, and nothing more. Our naval experts believe that the present navy is insufficient for this purpose, and hence we must continue building."

But, if the Japanese navy is for defense of coast and commerce, it is defense against whom? The Japanese must either fear us, or some one else with a navy; or else they have policies of their own that require new naval strength; perhaps both. One thing is certain, they look with apprehension upon our 1916 program.—*The World's Work.*

Economic and Financial Conditions During August

Compiled by the Chinese American Bank of Commerce, Shanghai Branch

Trade:

IN our reports for the previous month we have quoted figures relating to Great Britain's and India's trade. Those figures invariably showed huge fallings off when compared with either last year or prewar times.

In considering the official statistics relating to the trade of the United States with Europe during the month of July, we find a similar state of affairs, as can be clearly seen from the following items:

	July 1921	July 1920
Exports:	$180,000,000.00	$341,000,000 00
Imports:	£ 57,000,000.00	$119,000,000 00

American trade with China during July 1921 was:

$ 5,700,000.00 exports to China and
$10,000,000.00 imports from China.

Although the opinion has been expressed repeatedly by authoritative quarters in America that we are positively on the eve of a revival of trade, it appears that it was more well founded hopes than clearly discernible facts which justified the adoption of rosy views.

Turning to China we find that first of all it is the natural connection which this country has with world events that prevents trade to flourish here, while it is stagnant elsewhere. But apart from this fundamental cause we have to record a number of unfortunate events which have occurred during August and which, by themselves, would be sufficient to interrupt all commercial activities.

During the month of August civil war has been going on between the provinces of Hupeh and Hunan, following upon prolonged civil strive between Kuantung and Kuangsi. Szechuen province has decided to join in the melee and its soldiers have attacked Ichang.

At the same time the province of Anhwei has suffered terribly through floods, which have been responsible for the loss of life and much property and the destruction of most of the crops.

The province of Honan has also suffered from floods, while far outlying Kansu province has had to undergo the ravages of a terrible earthquake.

It will be readily understood that under the conditions just cited there can be no trade. As a matter of fact exports practically ceased altogether towards the end of the month.

In lieu of legitimate business speculative enterprises attracted much attention at Shanghai. Many of the exchanges and trust companies, which had been refused registration by Peking, had to go into liquidation before being able to commence business. While the subscribed capital in most cases is being returned intact to the shareholders, it should not be forgotten that the shares, before the commencement of business, had changed hands at very high premiums and that consequently there were very heavy losses to face by the unfortunate holders.

Looking at those produce exchanges which are operating, we find that the cotton departments had to suspend business entirely, because the price for the Tungchow staple had been driven up to 35 Taels per picul for forward delivery, a figure at which bears could no more meet their engagements. The typhoon

and the floods are certainly responsible for a smaller crop, but it was probably reports from the States that helped to encourage bulls operating at Shanghai. The rise in American cotton from 13 to 16. to 80 cents within a month is remarkable. It is stated that the cause for this sensational rise is the latest estimate, according to which the American crop will yield this year.....7,037,000 bales against last year's.....12,783,000 bales. In glancing at these figures one should not overlook the fact that nine million bales are still available for consumption from last year's American crop.

Prices for Chinese export produce are being kept up locally, so that business has become impossible. The export of sesamum seeds, which was quite brisk some two months ago, has stopped entirely owing to a 15 percent increase in freight rates, which is equivalent to about 2 percent on the price of the goods. This year's crop of seasamum is estimated at only 50 percent of last year's, so that the volume available for export will approximate one million piculs for 1921.

Raw silk is very quiet. France has ceased to buy, while America appears to be entirely disinterested in Chinese silk. One of the causes of this stagnation is doubtless the fact that Japan holds stocks amounting to 75,000 bales of unsold raw silk. We have it on good authority that recently it was found that 20,000 bales of silk which were lying at New York and which were thought to have been imported on order, were really brought there on Japanese account and, being still unsold, are bound to overshadow the market.

Cotton yarn continues to be in excellent demand, and prices are steadily advancing. In view of bare stocks in the interior the position of local yarn is very healthy.

The news which are emanating from Japan show a good deal of nervousness with regard to conditions of trade. China, being a neighbor and entertaining very close commercial relations with Japan, may easily be affected by a possible panic or a new crisis there.

Silver:

During August silver remained very steady round 38 Pence for spot delivery, the highest quotation being 38⅞ on the 2nd, the lowest 36¼ on the 9th August. New York quotations were highest 62½ cents (25th August), lowest 60 cents (9th August). Regarding the tendency of silver it must be said that there was a strong undertone discernible during the entire month. The main factor was India, which country continued to buy for spot. It is surprising to see what enormous quantities of silver India is absorbing, encouraged doubtless by excellent crop prospects. These are not necessarily synonomous with large exports. The crop of wheat, for instance, has turned out to be very good, but the Indian government has prohibited the export of either wheat or flour, so that this important item will not swell the country's export figures.

China operated very little on the London silver market during August and was inclined to be more of a seller, when during the latter part of the month local rates were much below silver parity.

Regarding America we find that, partly owing to a cross rate which did not induce sales of silver to England and partly owing to stocks being held by powerful interests, America could not be a weakening factor. It is a point of great interest that up to 8th of August the U. S. Treasury had purchased 87,000,000 ounces of silver under the provisions of the Pittman act.

On the other hand there is still a huge stock of approximately 90 millions ounces held unsold by the British mint. Further it is a well known fact that Germany had shipped to New York until the end of August roughly 60 millions of ounces as security for advances. If we accept a conservative estimate of 50 millions ounces silver lying in America, Mexico and Canada, we shall arrive at a stock of 200 millions ounces, ready for sale.

Nevertheless we believe that for the immediate future the price of silver will be maintained at a level round 38 Pence.

Rates of Exchange:

The month opened with 3/9 and 66¾ for T. T. On the 10th rates declined to 3/6½. recovering soon to 3/8 and closing at 3/7. There were substantial premiums over official rates obtainable for prompt delivery, viz. up to 1¾ Pence and 3 Gold Dollars.

Average rates during the month of August were:

G. $	66.56
£	3/7-13/16
Frs.	8.60
Marks	55½
Yen	72.20

Cross Rates:

The New York—London cross rates improved gradually and steadily from 357½ at the beginning of August to 370¼ at the close of the month.

Francs-Sterling showed a steady depreciation.

Marks lost about 12 percent in value in course of August, the causes being partly Germany's obligations towards the Reparation Commission, partly the Silesian situation.

We can record for August the following cross rates:

	Highest	Lowest
G. $ .....£	3.70¾	355⅝
Frs .....£	47.68	46.47
Mks .....£	325	289

Funds:

At Shanghai in the hands of banks averaged 25 millions Taels and 25 millions of Dollars during August, and although not much money was required to pay for exports, the above figures are considered to be very low for Shanghai's needs.

Shipments of bar silver during August from London to Shanghai amounted to £668,000, and from America at least as much, but probably more.

If these funds were to remain at Shanghai, our needs would be satisfied for the present time. But there is a heavy demand from various provincial mints for bar silver to be used for coinage purposes. In consequence it pays the importing banks at Shanghai much better to sell the bars upon arrival here instead of having them melted locally and converted into sycee.

English bar silver, 998, fine will produce Shanghai Taels 110.90 for each 100 Canton Taels weight, while mints offer Shanghai Taels 111.50 to 112.00. While the Nanking mint is engaged primarily in the manufacture of dollars, there is great activity on the part of the mint in Canton to turn out 20 cents pieces, which are the currency of Kwantung and neighboring provinces,

The coinage of these small coin dollars appears to have been paying already in former years, but since the fineness and weight has been further reduced, it has become very profitable for the mint to work at full speed.

It may be of interest to record here some particulars regarding the Canton small coins, already because these have been responsible during the past months for whatever demand there was for the white metal on the part of China.

The currency circulating in Canton consists (1) of banknotes issued by British Banks at Hongkong and originally intended for use in that Colony.

(2) Of twenty cent pieces coined exclusively by the Canton mint and circulating in Kwantung and neighbouring provinces.

Under the Manchu government these coins were of a fineness varying between 800 and 805 and weighing averagely 5.32 grammes, which means that each coin contained 4.27 grammes of pure silver.

During 1918/19 the Republican government commenced to mint twenty cent pieces, weighing from 5.23 to 5. 40 grammes, but of a fineness of only 695 to 705. which means that every coin contains on an average 3. 71 grammes of pure silver.

In theory all the Canton small coin has the same buying power, but in practice the old twenty cent pieces are often at a premium of 1 to 2 percent Logically Canton money ought to be at a discount of at least 30 percent when compared with Hongkong currency, but the demand in the interior for 20 cent pieces for agricultural and commercial purposes is so great, that the discount is actually much smaller.

Internal Loans:

The deadlock concerning the issue of the 10th year loan, of which we have spoken in our last report, has not yet been removed.

It appears that the Ministery of Finance won over the Peking Bankers Association but it has not succeeded in convincing the Shanghai Bankers Association of the advisability to issue the loan. That body seems to hold the opinion that a large part of the proceeds of the loan is to be diverted to non-productive enterprises, notably military purposes.—and therefore it has so far refused to promise its support to the issue of the loan.

Shanghai, September, 8, 1921.

Current Press Opinion on Far Eastern Affairs

The Chinese Delegation and the Conference

Notwithstanding the talk of opening direct negotiations over Shantung with Japan on an experimental basis, public opinion is still opposed to this dangerous course, dangerous because it is susceptible of misunderstandings by making China appear inconsistent. Kang Yu-wei, a progressive scholar of pre-republican days, holds the view that China should first of all call upon Japan for an unconditional restoration of Tsingtau, and when this appeal falls to the ground, declare that Japan's invitation of discussions on the Shantung issue could not be entertained. This would, however, mean a sheer waste of energy in spite of its superficial logical significance. If Japan has ever dreamed of an unconditional surrender, Japan's generosity and good faith would have been the subject of a clamorous press campaign and the slogan of her little army of propagandists.

The hopelessness of North and South reaching an agreement on the nomination of delegates to the Washington conferences continues to perturb the public mind for fear that this controversy may lead to China's lack of representation. Peking's aim is to include at least one Southern representative in the delegation to give it the color of nation-wide representation. Canton on the other hand believes that if it could succeed to exclude the Northern delegates from the Conference, its endeavors to convince the world that the Southern government derives its authority from the provisional constitution of the Chinese Republic while Peking owes its position to unconstitutional tactics, will be greatly strengthened. An ambition of this kind has little chance of attainment in Washington inasmuch as the condition of national popular support of the personnel of a new government must precede the accord of official recognition of the foreign Powers just as the recognition of China as a republic was only accomplished when the downfall of the Manchu imperial dynasty became self-evident. That the people have shown greater interest in the proceedings of the Pacific Conference is shown by their willingness to send at their own expense two popular delegates who will, of course, not possess official status, in the persons of Dr. Z. T. David Yui, and Dr. Chiang Mon-ling. Another source of evidence in this direction is the fact that the Pacific Conference has been assigned a leading place in the list of problems to be jointly discussed by leading educationalists and merchants of the country during the session of the National Federation of Educational Associations and the Conference of the Chinese Chamber of Commerce, both of which will be formally opened to-day. (October 1st).

"The view is being widely held," says the *Min Kuo Jih Pao*, "that Peking cannot speak authoritatively for the whole of China. It is also argued not without reason by our contemporary, the *North China Daily News*, that the delegates nominated by the local organizations cannot officially participate at the Washington Conference. What should be done to avoid the disconcerting spectacle of China left unrepresented? The easiest course to adopt to ensure efficient representation is for the people to support the delegates appointed by the government that *does* represent the will of the people."

"We welcome the idea of the sending of the people's own delegates," says the *Sin Wan Pao*, "because we know that they can be of help to the official delegation by offering sane advices without being embarrassed by official red tape and because we can depend on them for a faithful report on the activities of the official delegates. It is certain that Japanese agents outside the group of official delegates will not be wanting in conducting a vigorous propaganda in America, and in view of this, the more unofficial representatives we can have on the other side of the waters to shed light on the Chinese situation, the more hopeful will become the task of our official delegation."

"The cessation of internal warfare," observes the *Shih Pao*, "is a helpful factor in the efforts made to redress China's wrongs at the coming Pacific Conference but this goal is also desirable from two other standpoints if by cessation we mean that one of the fighting camps has scored a genuine victory on the other. If the North has won out, there will be union although such union will be dominated by militaristic influence. If the South has captured the palm of victory, we shall witness the overthrow of the regime of conservative autocrats and the coming into power of a new administration where progressive elements will have a free hand. But when is the internal warfare going to reach a climax and will it be possible to see this climax before November 11, the day on which the Pacific Conference is convened?"

Writing in the *Min Kuo Jih Pao*, Yang Tsun-lu questions the wisdom of appointing Dr. W. W. Yen as head of the Chinese delegation on the ground that he

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has had a wrong perspective of the Shantung Affair. Mr. Yang said in part: "Speaking at Baltimore on the August 2, Dr. Alfred Sze, Chinese Minister to Washington, is reported to have alluded to the fact that China had refused to open negotiations with Japan on the basis of the Paris Peace Treaty, and the explanation offered for the refusal was that Dr. W. W. Yen, Minister of Foreign Affairs, had inquired officially if Japan had any intention of restoring Shantung, and if so, was the restoration to take place unconditionally, and if there be conditions, what were the conditions, and that to these inquiries no reply had been forthcoming from Tokio. . . . Now what Dr. Yen ought to have done was to insist on Japan's official abrogation of the Twenty-One Demands (Mr. Yang cites various instances showing the outrageous character of this infamous document) as a prelude to any talk of direct negotiations."

The *Shang Pao*, points out that while the Washington conferences comprehend the disarmament conference as well as the Pacific conference it is useful to ascertain which set of the two sets of problems should particularly engage the attention of the nations represented at the Washington conference table as being of superior importance. Referring to the situation of Great Britain, the United States and Japan, the three nations which stand in dire need of disarmament, it says: "The race in armament has proved to Great Britain, the United States and Japan as being a bad bargain in the long run. England wants to disarm on account of the post-bellum situation in her colonial possessions. Japan wants to disarm because of the resentment of the Japanese people against increasing taxation for the upkeep of an expanding navy and army. The United States also desires disarmament if the rival nations would do likewise because unless this course is followed, it would be exceedingly difficult to dispel the atmosphere of an imminent outbreak of hostilities between the United States and Japan.

"While the success of the Washington conferences is in no small measure dependent upon the satisfactory nature of the international understandings on the subject of disarmament, there is little doubt that the ultimate realization of the disarmament ideal must be the outcome of the nations concerned getting their heads and hearts together to remove the causes, open or hidden, which throw a cloud of suspicion over the wisdom of disarmament. In other words, care should be taken to solve those problems which, if not adjusted by Pacific means, will have to be adjusted by force. The British press opinion seems inclined to the view that the Washington deliberations should be confined to the scope of disarmament and the Japanese press comments are also mainly directed to the expounding of reasons why armament competition is a blot on the slate of international civilization. But if the Washington conferences are to secure far-reaching results that will not prove incompatible with the lofty ideals in the light of which the conferences have been called, then the international obligation devolving upon the leading Powers of an equitable settlement of the Pacific issues should certainly not be relegated to the background."

F. Z.

Who's Who in China

C. C. Wu, Vice-Minister of Foreign Affairs, Canton
(伍朝樞)

Wu Chao-chu, popularly known as C. C. Wu, the able son of Dr. Wu Ting-fang, a veteran Chinese diplomat and statesman, was born 1886 in South China, where he is now the Vice-Minister of Foreign Affairs of the Constitutional government in Canton, assisting his father, who is also the Minister of

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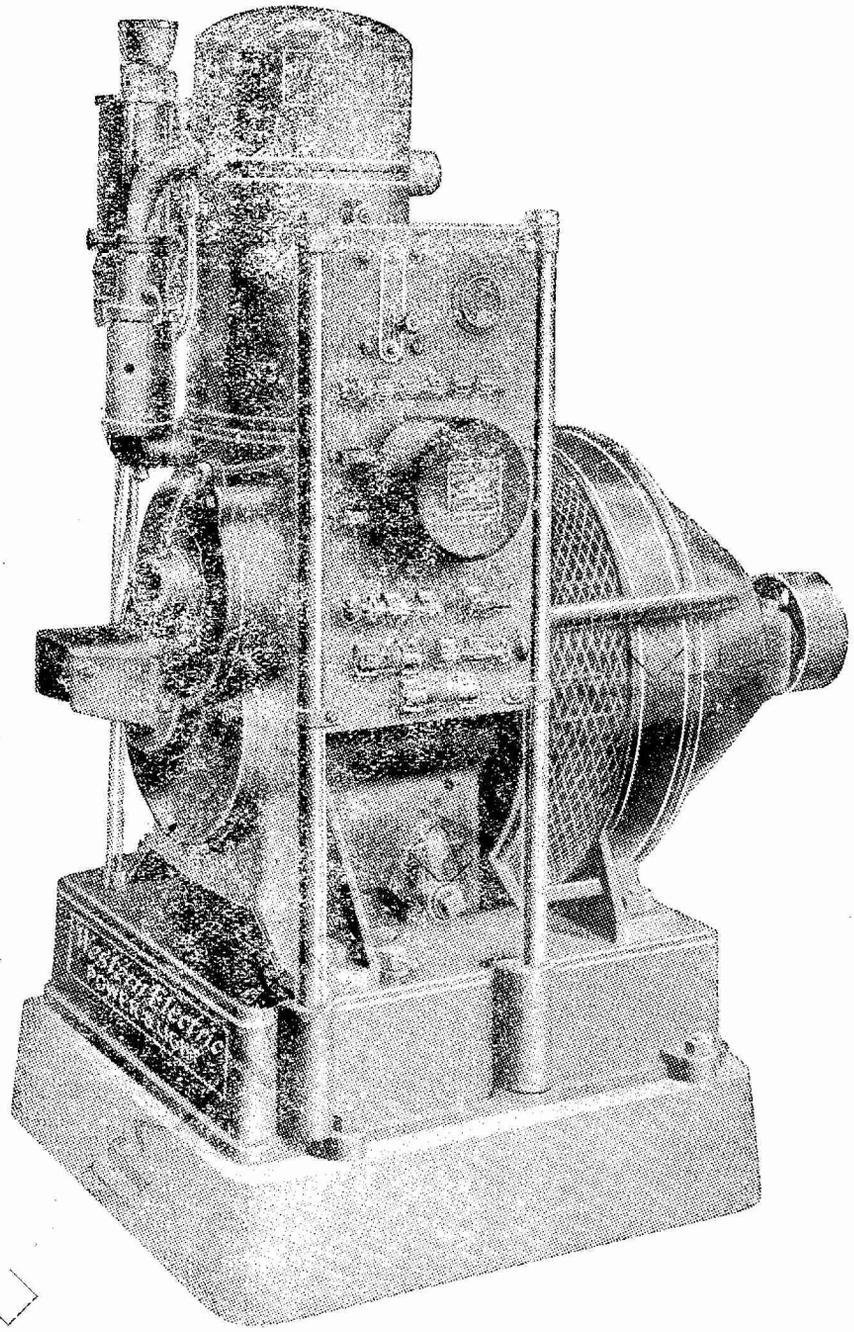

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Finance. While Dr. Wu was Chinese Minister at Washington, his son attended Atlantic High School, going to London University after his graduation. Mr. Wu was admitted to the bar at Lincoln's Inn and was awarded the Moiety of Scholarship at the LL.B. examination at London University in 1911 and also the studentship at the bar examination. Returning to China soon after the first Revolution, Mr. Wu took up the commissionership for foreign affairs of Hupeh in 1912, when he was also elected a member of the House of Representatives of the National Assembly representing Kwangtung. Mr. Wu was a member of the Constitutional Convention of 1913. He also served as chairman of the Treaty Commission of the Ministry of Foreign Affairs in Peking in 1912. In politics, Mr. Wu is a Kuomintang and was one of the original members of the Minhsientang. Before Mr. Wu supported the Constitutional movement against Peking, he was counsellor of the Ministry of Foreign Affairs in the North. Mr. Wu has been in Canton since 1917 and has taken a leading part in the Southern movement for the preservation of the Chinese Constitution and the Parliament. Aside from being Foreign Vice-Minister, Mr. Wu has also been was chief of the executive department of the Administrative Council of the Military government. In 1918 Mr. Wu led the South China delegation to the Paris Peace Conference, assisting in the various commissions there on questions relating China. Mr. Wu is author of the widely-read pamphlets, "The Appeal for Recognition," "China's Position In Thibet," etc. He is a student of international affairs and one of a few in Canton who are able to discuss topics of world interest.

H. W.

REMOVAL NOTICE

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SHANGHAI

Miss Lee Has Devoted Life to Progress for China

A pioneer in the movement to have the Chinese women's feet unbound, one of the first feminists of China, and a revolutionary instrumental in making China a Republic, Miss Alice Lee, daughter of the Chinese Minister of Education, has had a most varied career.

Miss Lee is now in America studying at Columbia University and intends in the future to return to China and plead for the emancipation of the Chinese women. Miss Lee said the women have made much progress and believes that more rapid strides will be made in a shorter time. While in China Miss Lee attended an American school, and upon graduation, became editor of a woman's page of a Chinese newspaper and used the page to further the causes pertaining to the advancement of the Chinese woman. The Viceroy of Tientsin became so interested in her work that a school was opened supported by government funds, and Miss Lee was asked to take charge. While in Tientsin doing this work Miss Lee became acquainted with Miss Chu King, and together they founded a magazine which name translated would mean "The Woman's World." Miss King was not only actively engaged in the management of the paper, but was actively engaged in working with the revolutionaries in Hangchow. Finally the activities were discovered by the government and Miss King was arrested and thrown into prison. Miss Lee was informed that her associate editor was in jail but without a trial or

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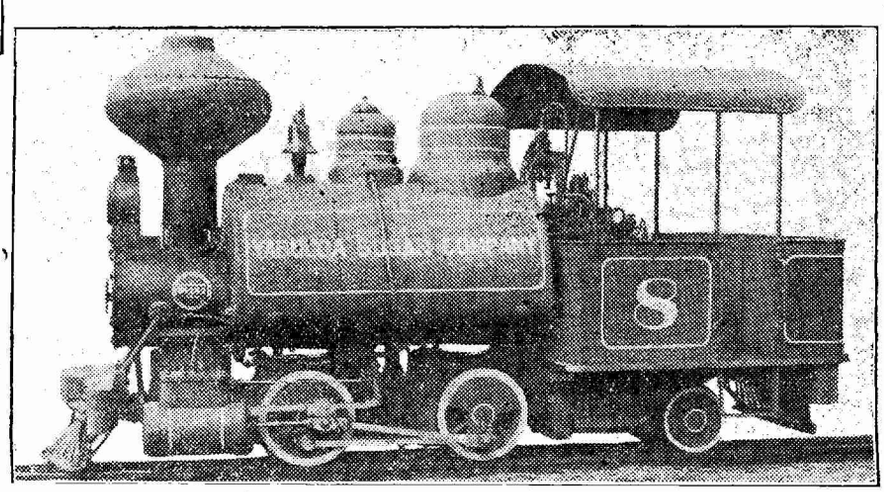

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getting recourse Miss King was beheaded and was the first woman martyr to shed blood for her country. Then came the revolution and the Vicoroy of Tientsin became President of the Republic.

Miss Lee, according to the *Pennsylvania Register*, was enroute to New York to enter Columbia University.

Trade of the U. S. With China Increasing

A reviving increase in the trade between China and the United States, amounting to 56 percent in exports from America and 19 percent in imports, is shown by a report received this week by the Shanghai office of the American Commercial Attache from the Bureau of Foreign and Domestic Commerce, Washington.

In addition to the China figures, the American report indicates that imports and exports from all other countries to the United States are increasing. Business is reported as being quiet with wages declining, steel prices sagging, and production slightly better.

During the month of July the United States sent to China goods amounting to $5,700,000 gold and bought from China merchandise to the amount of $10,100,000 gold. In August American exports to China jumped to $8,900,000 gold, a gain of $3,200,000 over July, and imports from the Chinese Republic gained $1,900,000, reaching a total of $12,000,000 gold.

General Pershing's Chinese Labor Corps Admitted to U. S. Registry

The *Congressional Record* for August 15 contains an interesting account of a joint resolution which was passed without objection in the U. S. Senate whereby 379 Chinese men were admitted to American registry and the right to live in the United States. In view of the strictness of the American exclusion laws and the general agitation throughout the United States for further restrictions against Oriental (Japanese) labor, the account of how General John J. Pershing was able to import 379 Chinese in one shipment is of much interest. The account of the discussion in the Senate occupies several columns of the *Record* and gives an interesting insight into the assistance rendered by the Chinese in connection with the American expedition into Mexico in 1916-17.

It seems that when the American soldiers went into Mexico in 1916, there was a scarcity of labor on the Mexican border and a large number of Chinese merchants and laborers, who were in Mexico at the time, attached themselves to the American forces and performed valuable service. In helping the American soldiers, the Chinese merchants and laborers gained the ill will of the authorities of Mexico to such an extent that it was impossible to leave them in Mexico when the American forces were withdrawn. So General Pershing did the honorable thing and brought them into the United States when the U. S. Army forces evacuated Mexico. Although more than three years have

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elapsed since that time the legal status of General Pershing's "Chinese wards" has never been determined, although numerous efforts have been made to induce Congress to take action. The resolution introduced in the Senate, as well as General Pershing's report regarding the services rendered by the Chinese laborers makes interesting reading:

The joint resolution follows:

Whereas 379 Chinese men, some of them merchants and others of the laborer class, attached themselves to the punitive military expedition under the command of General Pershing, which entered Mexico in 1916, and when said expedition returned from Mexico were temporarily admitted to the United States as refugees; and

Whereas the said Chinese performed extensive services and rendered valuable assistance to the punitive expedition in Mexico and jeopardized their lives and made their further residence in Mexico at the time impossible by attaching themselves to the expedition and rendering such services; and

Whereas the said Chinese after temporary admission to the United States as refugees continued to render, and are now rendering, services to the military branch of the United States government, such services being valuable, unusual, and in some instances of a hazardous nature; and

Whereas the said Chinese cannot return to their former homes in Mexico with safety and cannot at this time be deported to any other place justly and humanely: Now, therefore, be it

Resolved, etc., That the Commissioner General of Immigration be, and he hereby is, authorized and directed to permit the said Chinese to register under the terms of and in accordance with the provisions of section 6 of the act approved May 5, 1892 (27 Stats. at L., p. 25), as amended by section 1 of the act approved November 3, 1893 (28 Stats. at L., p. 7).

The report to the Senate made by Wm. Tracy Page, on behalf of General Pershing which follows gives an interesting insight into the industry and adaptibility of the Chinese laborers in making themselves useful in the United States:

The refugees originally numbered 527. They arrived at Columbus, N. Mex., on February 3, 4, and 5, 1917, and remained in a camp at that place for about four months while their cases were being considered and decided by the Department of Labor. During the period mentioned some of them returned to points in Mexico, where they thought they would be safe for the time being; some went to China, and some, being found to belong to the exempt class, were furnished with appropriate certificates and regularly admitted. In this way the number was reduced from 527 to 427. Subsequently the number was reduced to 399, the present figure, through the death of 8 and the deportation of 20.

While detained in the camp at Columbus the Chinese were trained in the principles of camp sanitation and hygiene and were given sufficient physical training to keep them in good health. In all of this training they manifested great interest. In June, 1917, the refugees were transferred from Columbus to San Antonio, Tex. At the time the government was experiencing great difficulty in finding competent labor to clear the ground where part of Camp Travis was to be constructed, and the Chinese were placed upon this work. It was estimated that three or four months' work would

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be required, but the clearing was completed in five weeks, the Chinese starting their labors at 7 in the morning and working even as late as 11 o'clock at night, when moonlight permitted. They were paid twenty cents an hour, with no additional pay for overtime and seemed perfectly contented. After this work was finished the Chinese were allowed to work for the contractors building Camp Travis and performed valuable services. The refugees did the cooking for the 6,000 men employed in the construction work at camp Travis and also at Kelly Field, in connection with which they worked from 10 to 12 hours a day and half a day on Sundays and whenever necessary at night. During this time it became apparent that when it would become necessary to assign the Chinese to other classes of work it would be important for them to have a knowledge of English, and night schools were established in the camp, where the Chinese became apt and willing students and where they fitted themselves for employment as cooks and stewards in the messes. Services of this kind were rendered by them at the officers' training camp at Leon Springs, Tex., and in the Air Service camps in Texas and Louisiana. Later it became necessary to withdraw some of the men from this class of work and to assign them to duty in the tuberculosis hospitals at Forts Stanton and Bayard, N. Mex., where it had been found impossible to obtain satisfactory help for the conduct of the messes. They have been, and are now, employed in the base hospital at Fort Sam Houston in a similar capacity, and in fact they are employed in more than 30 different localities at the present time, with excellent results everywhere.

The refugees have endeavored in every way to show by their conduct the appreciation which they feel of the kindness of the United States government in granting them refuge. They are physically of a superior type and have observed the sanitary regulations, these facts doubtless accounting for the small death rate among them. They have respected the restrictions placed upon them by the Department of Labor and have not attempted to escape from those restrictions and remain permanently within the country in violation thereof.

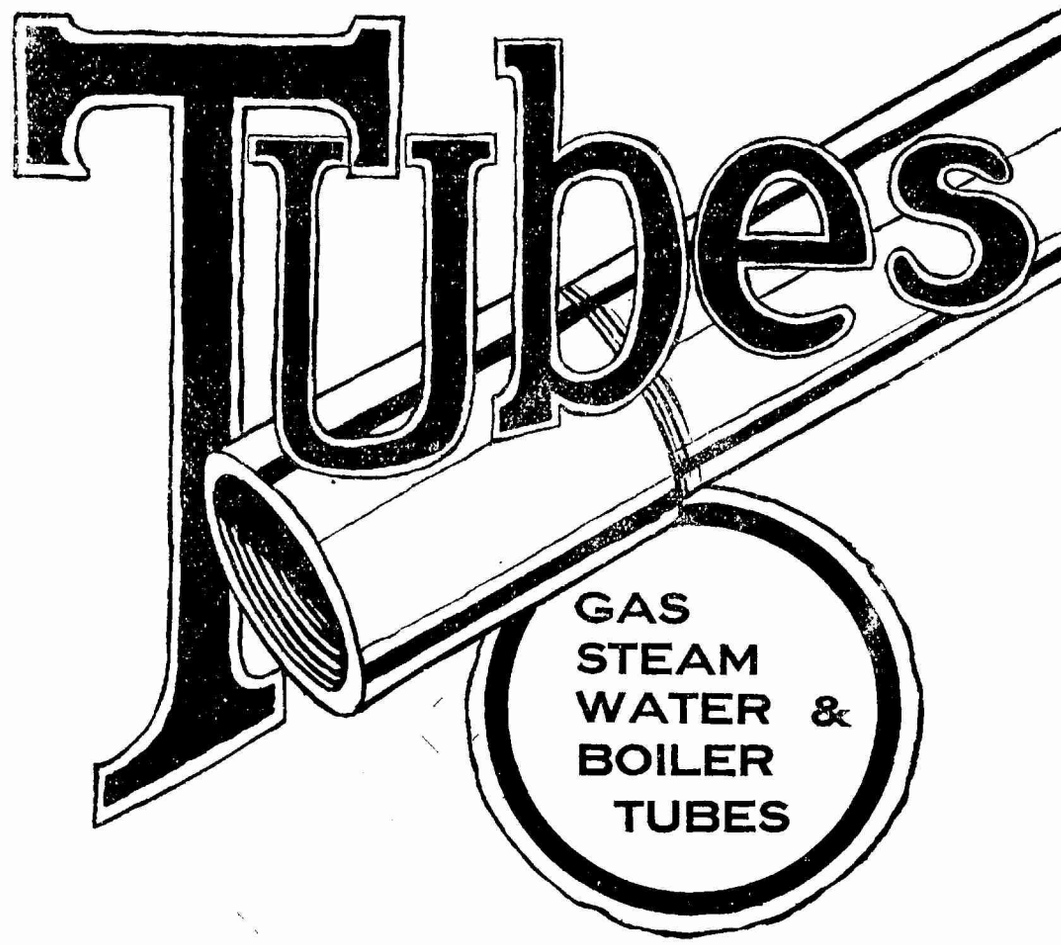
Men and Events

J. A. Thomas, vice-president of the Chinese American Bank of Commerce is expected to return from America on the *s. s. Silver State*, arriving on Tuesday, October 4.

According to a recent report, H. K. Kwong, secretary of the Kiangnan Dock and Engineering Company, has tendered his resignation and joined the Chinese Eastern Railway Company.

Thomas Sammons, former Consul-General as Shanghai and now Consul at Melbourne, Australia, is in the United States on leave, according to *Commerce Reports*. Mr. Sammons' address in America is 660 Cast Street, Chicago, Ill.

Hin Wong, former editor of the *Canton Times*, and now correspondent in Canton for *Reuter's* and *The Weekly Review of the Far East*, and other journals, passed through Shanghai last week enroute to Honolulu, where he will attend the Press Congress of the World as a delegate.



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The Chinese General Chamber of Commerce gave a tiffin at the Chamber's offices, North Honan Road, Shanghai, to John D. Rockefeller, Jr., Mrs. Rockefeller and daughter, on Wednesday, September 28. Mr. Rockefeller has just come from the Peking Union Medical Conference at Peking and is enroute to America.

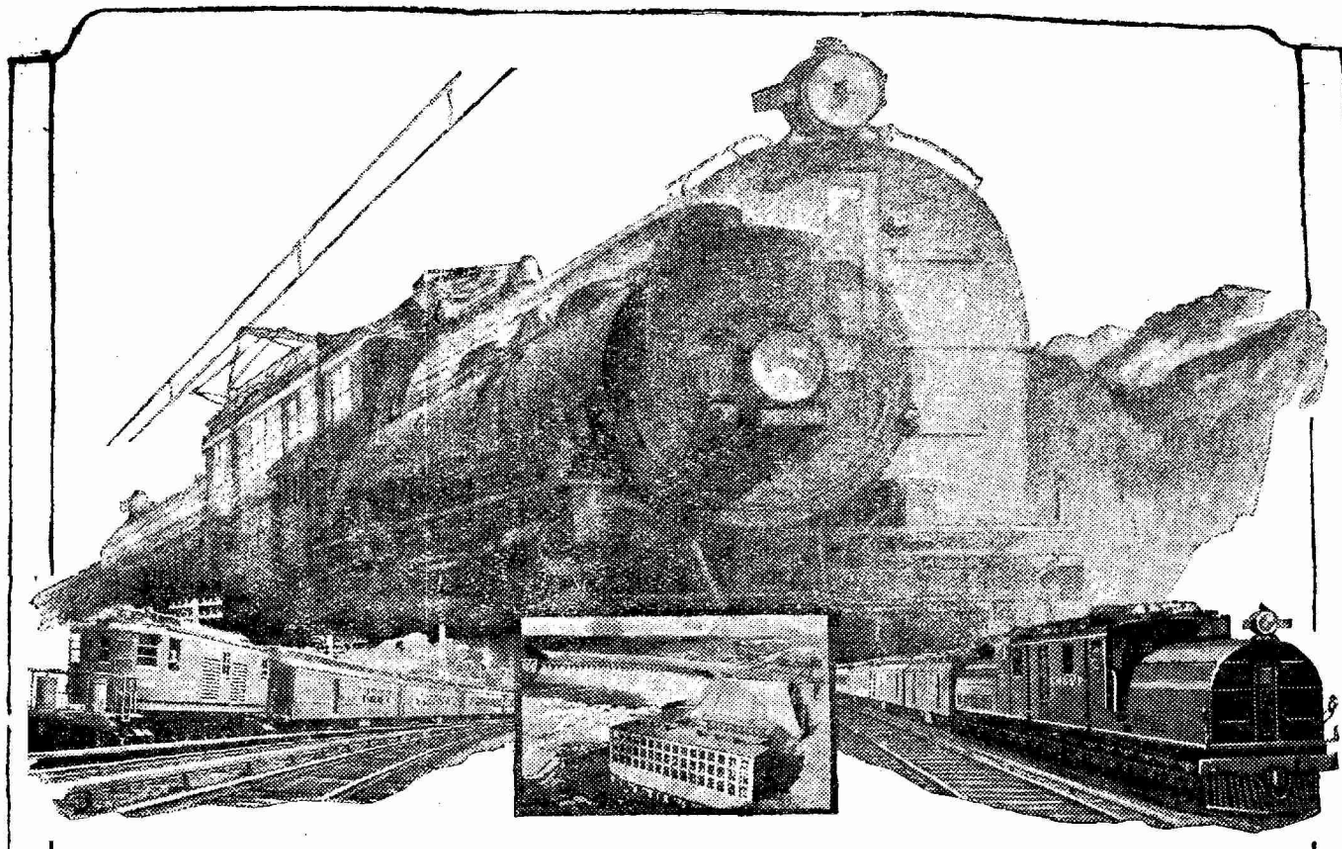
Charles D. Giauque, formerly of the Public School for Boys, Shanghai, announces the opening of a boarding school for boys at Tsingtao, on October 3. The staff of the school is prepared to give intensive training to desirable boys of all nationalities, not only in regular class-room work but also in physical education and moral development.

China's place among the nations furnishes Dr. Gilbert Reid, formerly connected with the International Institute, Shanghai, the subject for a book just issued by Dodd, Mead and Company, New York, under the title of "China Captive or Free," according to the *New York World*. In the book Dr. Reid pictures that power as the victim of war intrigue and secret diplomacy, and pleads that it now be left alone, without foreign meddling or incubus, as the only hope for its political stability. A review of the book appears elsewhere in this issue.

An export and import firm named Lee Kuo Company (利國公司) has recently been organized in Chicago, U. S. A., by G. Kuoping Liu, and Jay W. Tse-Yin Yao, Church Chang, R. H. Morris, and J. N. Butler for the purpose of furthering the trade relations between China and America. Mr. Liu sailed on the *s. s.* "*Nile*" of the China Mail Steamship Company for Shanghai from San Francisco on September 3 to make buying and selling connections with different banks and prominent merchants in various large cities in China. It is reported that Mr. Liu will have a three months' stay here.

An autumn outing is planned by the Advertising Club of China on the afternoon of Saturday, October 1, at the Pan Sung Yuen Gardens in Nantao. This outing is prompted by the successful reception given at the home of Kan Chiu Nam in June. The club will be the guests of the British American Tobacco Company. Transportation to the appointed place will be by boat which leaves the Peking Road jetty on the Bund, at 2:30 o'clock promptly. An elaborate program has been planned for the occasion and admission to the boat and gardens will be by ticket only, supplied to members by J. A. Dissmeyer, British American Tobacco Company. Each member is allowed two tickets.

According to a recent issue of the *New York Times*, the American Locomotive Company for the first six months declared a gross business of G. $25,989,781, which is a decrease in their business over last year. Despite the decrease, however, the company reported a profit after all interest and taxes. Another notable feature in the report is the heavy reduction in inventory account for the first six months. The most unfavorable part of the report was the amount of unfilled orders on hand. The total unfilled orders for new locomotives, reconditioning of old locomotives and miscellanous work at the turn of the half year was G. $4,595,958, of which domestic business accounted for 16.5 percent, and foreign business for 83.5 percent; the foreign business being mostly for Japan, China, and South Africa.



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Victorian R. R.
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Bethlehem Chile Iron Mines
Tofo, Chile
Hershey Cuban Railway
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A few years ago electric locomotives were used only in tunnel service where noxious smoke and gases made the steam locomotive undesirable. Then electricity was adopted for terminal work where congested areas and business enterprise opposed the noisy, dirty steam engines.

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18-235

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The housing question is to be discussed by the Shanghai Civil League at a meeting on Thursday afternoon, October 6, in the hall of the Royal Asiatic Society, at 5:15 o'clock. The discussion will be opened with a proposal based on the Municipal action by V. J. Rumble. It is requested that members of the public who are prepared to speak on this question are asked to communicate with the secretary, W. Robbins, 21 Kiukiang Road, Shanghai, before October 1. A. J. Hughes will preside over the meeting. A special request is made that all members be present at this coming important meeting of the League as on that occasion the Committee will submit for their approval before the meeting is called to order, the resolution to change the name of the Civic League to that of the Shanghai Ratepayers' Association.

News from North China

It is reported that following his resignation from the post of Acting Minister of Finance, Pan Fu, may be nominated for the post of Civil Governor of Shantung.

The new wireless station at Tsingtao, construction work on which was begun by the Japanese Military authorities late last winter will be ready for operation early in November.

The Italian residents at Tientsin celebrated the anniversary of the Italian Occupation of Rome on September 20. There was a special musical dinner and dance at the Savoy Hotel.

There was a special performance by all the famous actors and actresses in North China on September 19, and 20, at the Peking Grand Theatre for the flood relief of Shantung.

The United Association for Famine and Flood Relief, representing nine provinces, has been inaugurated under the control of Wu Chi-sun, Chow Tze-chi, Wang Ta-Hsieh and many other influential personages.

The Peking Polo Club will defend the Inter-Port Polo Cup against a strong Tientsin four on October 1. The match will be played at the Peking Polo grounds. There is much local interest in its outcome.

C. E. Lane, one of the architects who drew the plans for the new Peking Union Medical College, who is leaving for home this week, was presented with a beautiful 32nd degree Masonic ring by the Scottish Rite bodies last Friday evening.

The Ministry of Foreign Affairs is in receipt of a telegram from the Commissioner of Foreign Affairs at Swatow to the effect that the Japanese Consul there is very active in increasing the Japanese police and is looking eagerly for Chinmentao.

The government has decided to despatch Hsu Yuan, Commissioner for Foreign Affairs at Shanghai, to Washington with the Conference Delegation. He will be relieved during his absence by Yang Cheng, the former commissioner at Shanghai.

Thousands of persons, Chinese as well as foreigners, inspected the New Union Medical College Buildings on September 15. The splendid plant of the college was thrown open to the public. The Medical congress started on the same day.

The Peking government has decided to promulgate the Postal Laws drafted by the Ministry of Com-

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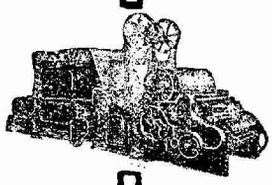
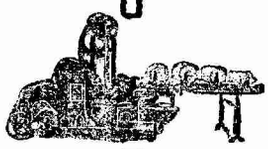
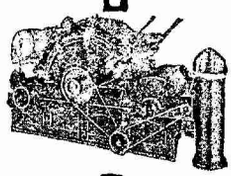
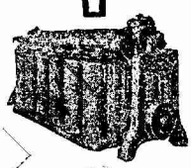

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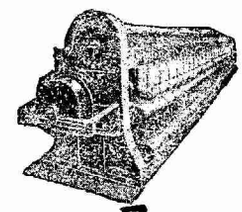
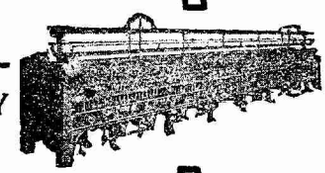
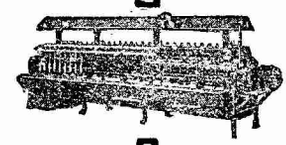
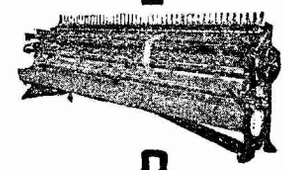
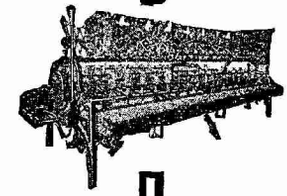

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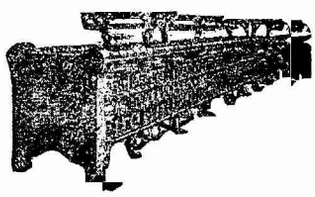
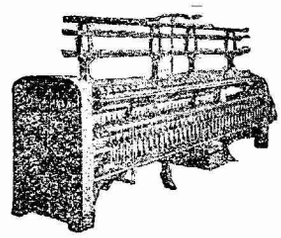
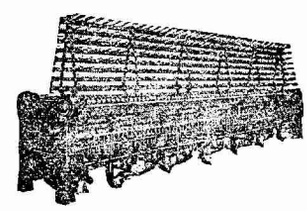

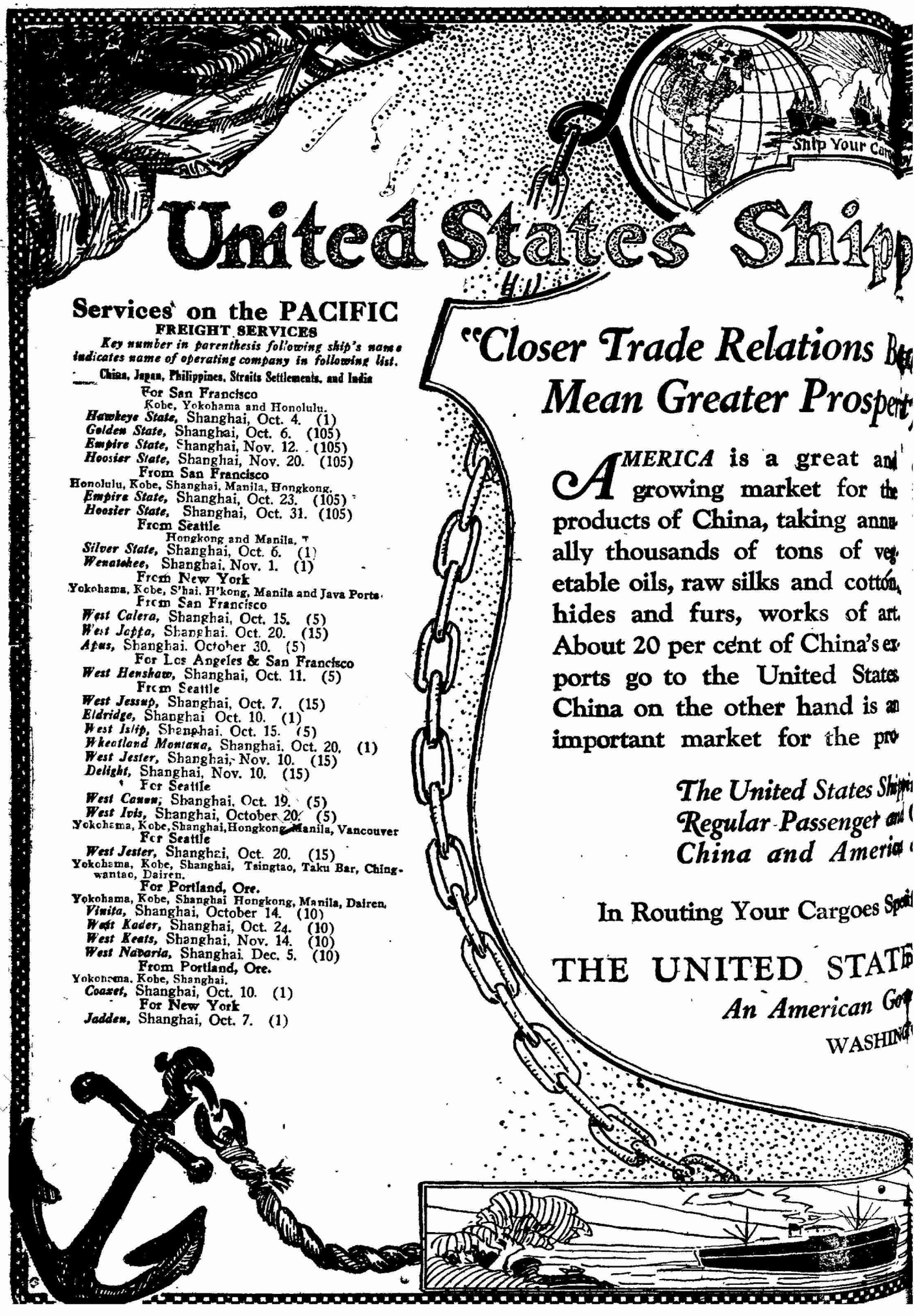
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Golden State, Shanghai, Oct. 6. (105)
Empire State, Shanghai, Nov. 12. (105)
Hoosier State, Shanghai, Nov. 20. (105)

From San Francisco
Honolulu, Kobe, Shanghai, Manila, Hongkong.
Empire State, Shanghai, Oct. 23. (105)
Hoosier State, Shanghai, Oct. 31. (105)

From Seattle
Hongkong and Manila.
Silver State, Shanghai, Oct. 6. (1)
Wenatchee, Shanghai, Nov. 1. (1)

From New York
Yokohama, Kobe, S'hai, H'kong, Manila and Java Ports.

From San Francisco
West Calera, Shanghai, Oct. 15. (5)
West Jappa, Shanghai, Oct. 20. (15)
Apus, Shanghai, October 30. (5)

For Los Angeles & San Francisco
West Henshaw, Shanghai, Oct. 11. (5)

From Seattle
West Jessup, Shanghai, Oct. 7. (15)
Eldridge, Shanghai Oct. 10. (1)
West Islip, Shanghai, Oct. 15. (5)
Wheatland Montana, Shanghai, Oct. 20. (1)
West Jester, Shanghai, Nov. 10. (15)
Delight, Shanghai, Nov. 10. (15)

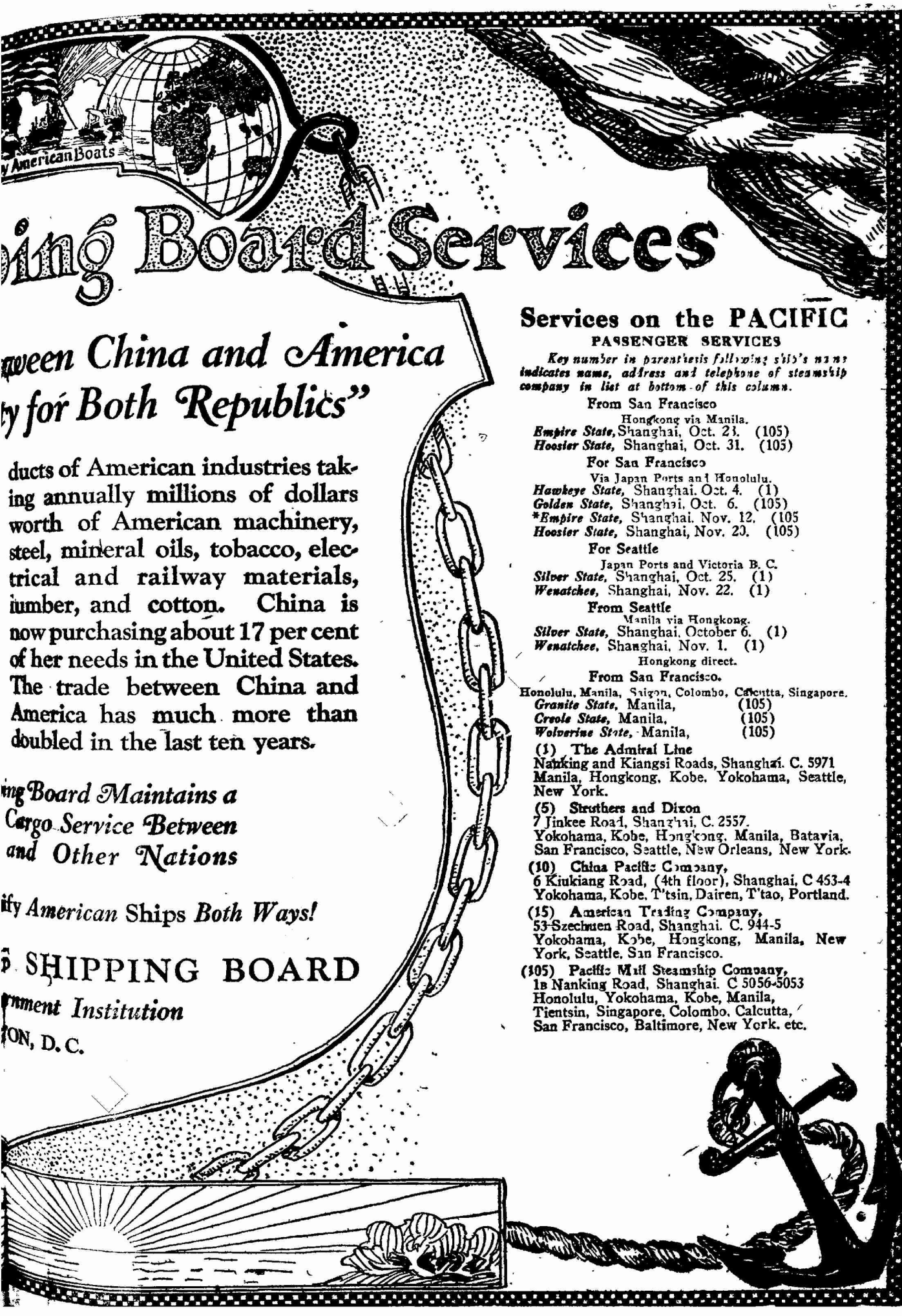
For Seattle
West Canon, Shanghai, Oct. 19. (5)
West Ivis, Shanghai, October 20. (5)
Yokohama, Kobe, Shanghai, Hongkong, Manila, Vancouver

For Seattle
West Jester, Shanghai, Oct. 20. (15)
Yokohama, Kobe, Shanghai, Tsingtao, Taku Bar, Chingwantao, Dairen.

For Portland, Ore.
Yokohama, Kobe, Shanghai Hongkong, Manila, Dairen.
Vinita, Shanghai, October 14. (10)
West Kader, Shanghai, Oct. 24. (10)
West Keats, Shanghai, Nov. 14. (10)
West Navaria, Shanghai, Dec. 5. (10)

From Portland, Ore.
Yokohama, Kobe, Shanghai.
Coaset, Shanghai, Oct. 10. (1)

For New York
Jadden, Shanghai, Oct. 7. (1)



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Hoosier State, Shanghai, Oct. 31. (105)

For San Francisco

Via Japan Ports and Honolulu.

Hawkeye State, Shanghai, Oct. 4. (1)
Golden State, Shanghai, Oct. 6. (105)
**Empire State,* Shanghai, Nov. 12. (105
Hoosier State, Shanghai, Nov. 20. (105)

For Seattle

Japan Ports and Victoria B. C.

Silver State, Shanghai, Oct. 25. (1)
Wenatchee, Shanghai, Nov. 22. (1)

From Seattle

Manila via Hongkong.

Silver State, Shanghai, October 6. (1)
Wenatchee, Shanghai, Nov. 1. (1)

Hongkong direct.

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Honolulu, Manila, Saigon, Colombo, Calcutta, Singapore.

Granite State, Manila, (105)
Creole State, Manila, (105)
Wolverine State, Manila, (105)

(1) The Admiral Line
Nanking and Kiangsi Roads, Shanghai. C. 5971
Manila, Hongkong, Kobe. Yokohama, Seattle, New York.

(5) Struthers and Dixon
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Yokohama, Kobe, Hongkong, Manila, Batavia, San Francisco, Seattle, New Orleans, New York.

(10) China Pacific Company,
6 Kiukiang Road, (4th floor), Shanghai, C 453-4
Yokohama, Kobe, T'tsin, Dairen, T'tao, Portland.

(15) American Trading Company,
53 Szechuen Road, Shanghai. C. 944-5
Yokohama, Kobe, Hongkong, Manila, New York, Seattle, San Francisco.

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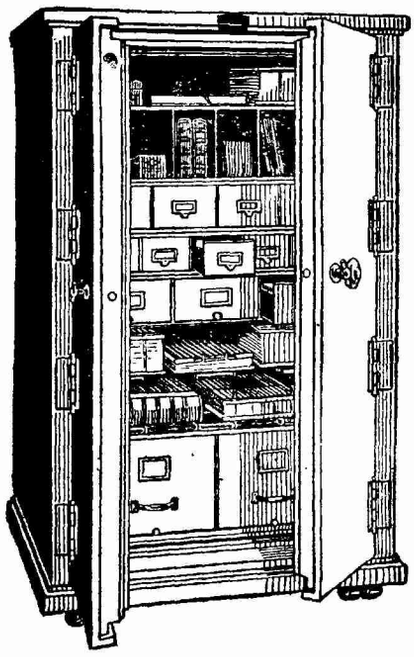

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munications in 1917 as a preliminary measure to the presenting a plea for abolishing the Consular Postal Service in China at the forthcoming Washington Conference.

The American Minister and Mrs. J. G. Schurman gave a reception on the afternoon of September 21 in honor of the trustees, staff and guests of the Rockefeller Foundation. The reception was also attended by the Wood Mission and by the entire civil and military staff of the Legation.

Recently the board of committees of the South-Eastern University elected Dr. P. W. Kuo, founder of the university and president of Nanking Teachers' College, to the presidency of the university and has secured the sanction of the Ministry of Education to announce it by Mandate.

Feng Kung-kuang, as representative of the Chinese Banking Group, in a recent interview with the Ministry of Foreign Affairs pointed out the necessity for a representative of the group to be attached to the Chinese Delegation to the Pacific Conference. To this request the Ministry has consented.

Alfred Sze, the Chinese Minister at Washington, has informed the Peking government that China has been invited to participate in the forthcoming International Conference on Hygiene. The matter was referred to the Ministry of the Interior which, in turn, left it to the decision of the legation at Washington.

About 200 guests, chiefly representatives of the Chinese and foreign press, attended the reception given by the Association to Support China's Cause at the Pacific Conference on September 15. Sun Pao-chi, president of the association, presided and was assisted by Hsiung Hsi-ling, Wang Tah-hsieh and other members.

The Association of Chinese and American Engineers made public on the evening of the September 15, a long letter from Dr. J.A.L. Waddell in which he flatly repudiates the charges made against him by three of his fellow members of the Yellow River Bridge Commission, Messrs. Wilmer, Dethieu and Mesnager.

Completion of the construction of the Peking-Suiyuan Railway, as far as Suiyuan, was celebrated by the Ministry of Communications on September 20. At the same time the Ministry celebrated the beginning of work on the branch line of the Peking-Suiyuan Railway from Suiyuan to Paotoucheng, on the Yellow River.

Tsao Ju-lin, ex-Minister of Communications and eminent leader of the pro-Japanese party, is said to be opposing the direct negotiation regarding Shantung on the ground that since China has refused to sign the Versailles Peace Treaty, she should hold her diplomacy systematic and in reasonable opposition to the end.

President Hsu Shih-chang, on the afternoon of September 17, received the trustees, the guests and the staff of the Peking Union Medical College at the Presidential Palace. Between three and four hundred persons took advantage of the opportunity given them to see the beautiful grounds and buildings inside the Palace.

October 10, 1921 which is the 10th Day of the 10th Month of the 10th Year of the Republic of China will be a day for celebration. Grand ceremonies will be held in Peking and elsewhere. Thy special feature of that day will be the issuing of Presidential Mandate ordering a general amneste throughout the country.

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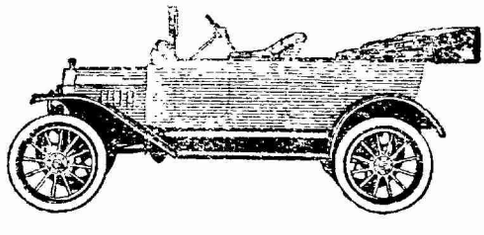

The annual fall meeting of the Association of Chinese and American Engineers will take place at Hankow between October 4, and 6, in the Peking-Hankow Railway's new building. The arrangements for the convention are being made by the secretary's office, care of the Chuchow-Chinchow Railway Administration, Peking.

Dr. Gordon O'Neill left Tientsin for home on the evening of September 18. During his absence Dr. Heusch will be in charge of his practice. Her many friends will be pleased to hear that a telegram has been received stating that Mrs. O'Neill has successfully undergone the operation which was the cause of her husband's departure for home.

A representative Peking cricket team will go to Tientsin on Saturday morning and participate in a two-day match against the Tientsin C. C. This time the visitors will not be exclusively composed of the Legation Guard, but will include some of the best talent among the civilian community of the Capital. Tientsin will also be very strongly represented.

General Yen, Tuchun of Shansi, has requested the Central government to confer decorations on the members of the American staff who have taken the active part of the work in the construction of the highway between Pingtingchow and Liaohsien which has been recently completed and was officially opened to traffic on the September 14.

The text of the memorandum outlining Japan's proposals of the "General Principles for the Re-ad justment of the Shantung Question" was made public on the September 15. This memorandum was handed to Dr. W. W. Yen by Mr. Obata on September 7, at the regular reception given by the Foreign Minister to the Diplomatic Corps.

On September 17 Premier Chin Yun-peng again sent in his formal resignation to President Hsu, who immediately returned it through the Secretary of the Cabinet with the reply that he could not accept it and that in the interests of the welfare of the country, the Premier should remain at his post in spite of the fact that he has to face all kinds of difficulties.

Dr. Kenyon L. Butterfield, president of the Massachusetts Agricultural College, is now at Peking attending the educational conference. Dr. Butterfield is an agriculturist of reknown and is the founder of World Agricultural Society whose object it is the conserve world's food supply. Dr. Butterfield will soon make an extensive circuit of inspection of the schools of China.

President Hsu has conferred upon John D. Rockefeller, Sr, the First Class Order of Chia Ho with the sash and upon John. D. Rockefeller, Jr, who is now in Peking, the Second Class Order of the Chia Ho. The information was conveyed officially to the latter at a reception given by President and Madame Hsu to Mr. Rockefeller and other guests of the Peking Union Medical College.

The directors and members of the Pacific Conference Association and other associations, which have been organized for the purpose of discussing questions in connection with the Washington Conference, held a special meeting in the Kiangsi Guild on the morning of September 19 when ex-Premier Hsiung Hsi-ling was elected chairman of the Chinese United Pacific Conference Association.

According to a circular of General Chang Shao-tseng, there are already thirty-one delegates representing

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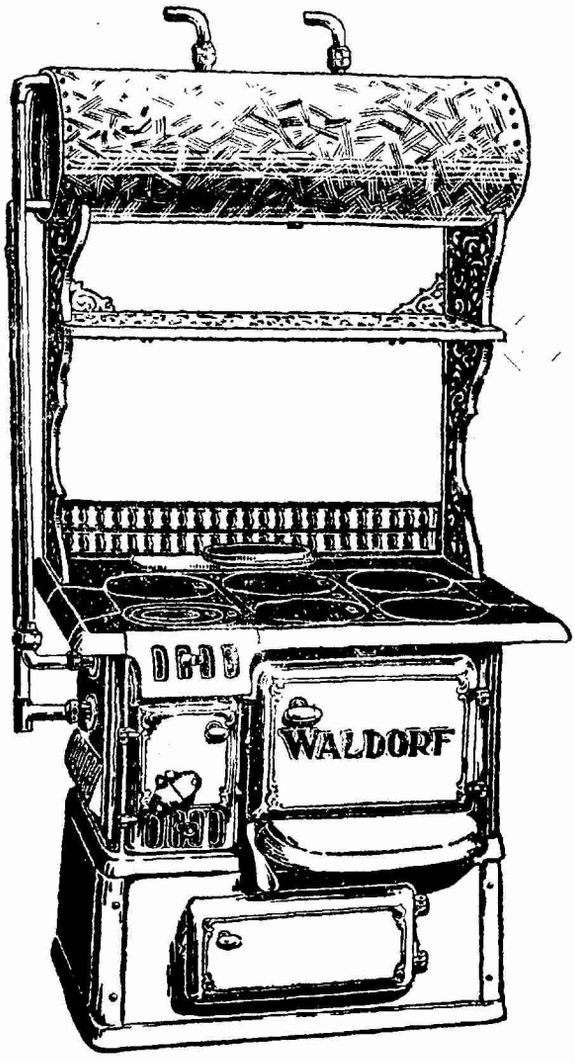

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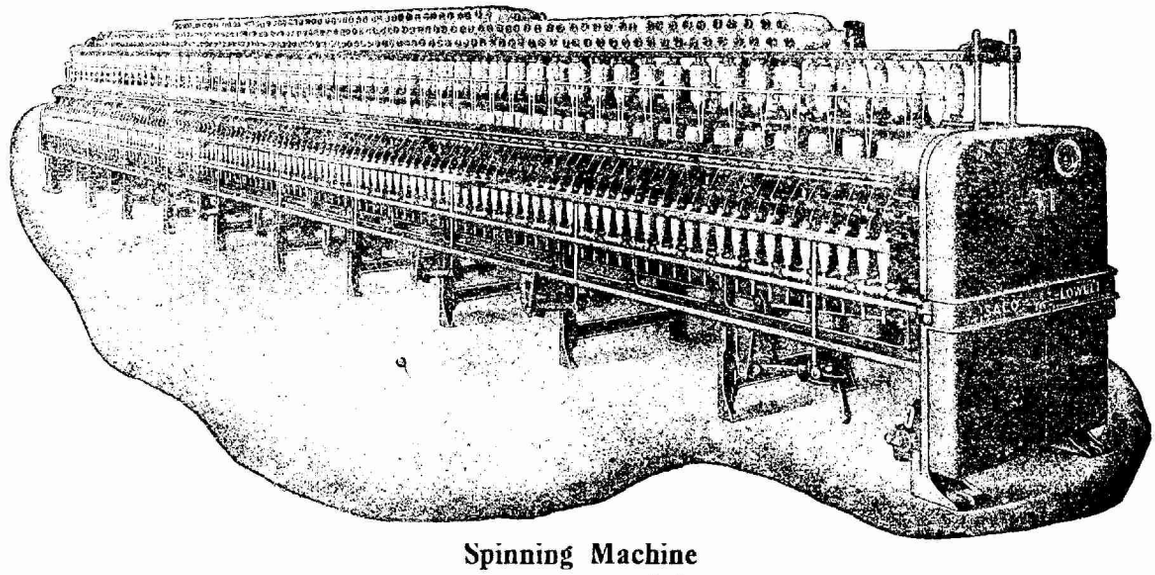

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the northern provinces, ten delegates representing the southeastern provinces, members of the old parliament and fifteen members of the new parliament, who are admitted to the preparation committee of the Lushan Conference, which will hold its first formal meeting on October 1.

Tsai Yuan-p'ei, Chancellor of the Peking Government University, returned to Peking on the evening of September 19, after an absence of one year in the course of which he visited many European countries. On the following day, the students of the university held a reception in his honor in the university auditorium and the welcome given to Chancellor Tsai on this occasion was enthusiastic.

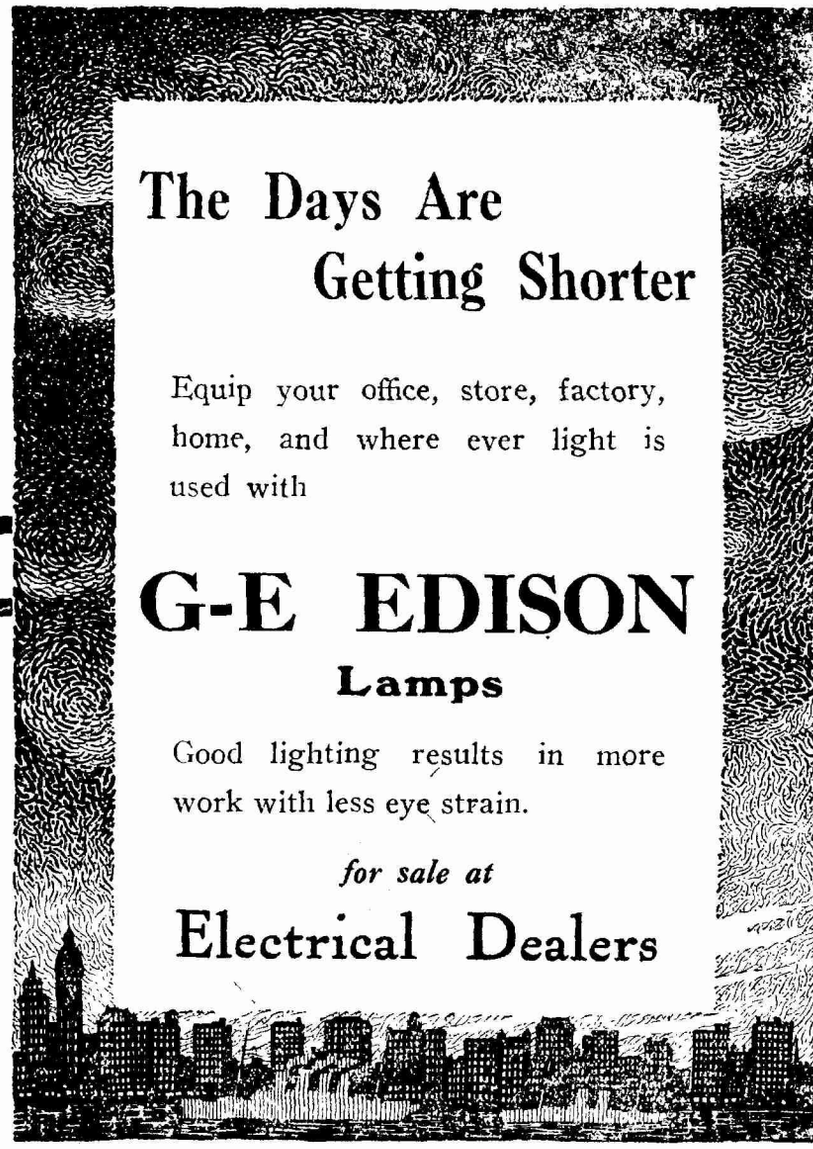
In regard to the Chinese delegation to the Pacific Conference, it is reported that Dr. W. W. Yen will not leave here for the time being on account of recent developments concerning the cabinet. It is therefore still uncertain whether he could attend the Conference or not. Those who are already nominated by the Peking government are; Dr. Wang Chung-hui, Alfred Sze and Dr. Wellington Koo.

The Shantung people have sent out circulars to the effect that in case the Peking government should go against the wishes of the Shantung people and enter into direct negotiation with Japan regarding Shantung Question, the people of one hundred and seventy hsien of the province will be compelled to take such drastic measures as refusing to pay taxes to and breaking off relations with the Central government.

Major-General Leonard Wood and W. Cameron Forbes and their party passed through Tientsin on the evening of September 19, where they were met by the territorial officials and American Consul General and Military Officers at the station. The party arrived in Peking on midnight of the same day, and were welcomed at the station by a large number of high officials, Chinese as well as foreigners. General Wood and party are now staying at the Grand Hotel de Pekin where a special suite was previously reserved for them.

A most impressive ceremony was held on the afternoon of September 19, in the auditorium of the Peking Union Medical College, at which the new buildings, built by the Rockefeller Foundation, were dedicated and formally turned over for the use of the college. Representatives of the President of China, of the Minister of the Interior and of Education, of the Diplomatic Corps, of educational institutions and medical societies from all over the world, as well as of the Rockefeller Foundation and the China Medical Board, took part in the ceremony.

The newly elected M. P.s for the Third Parliament-men from Kiangsu, Anhui, Shansi, Shantung, Kansu, Fengtien, Kirin, Heilungkiang, Sinkiang, Mongolia and Kobnor,—have assembled in Peking and circulated a telegram to the provinces pointing out the necessity for the immediate convocation of a new Parliament. These energetic solons declare that without a Parliament the government is lame and incomplete; that political strife is bound to continue and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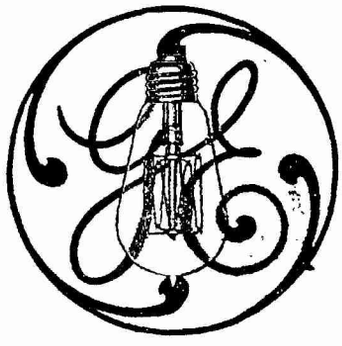

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that, above all things, a legal parliament is needed to supervise and direct government action on the various diplomatic problems now before the Republic.

The flood condition in Shantung is very serious. According to official reports, the flood are as there may be divided into three principal sections, stretching from the mouth of the Yellow River to the extreme southwest corner of Shantung:—

Section 1.—The section at the mouth of the Yellow River, including Lichenghsieh, Pinhsien, Putaihsien, Chanwahsien, Hweiminhsien, part of Haifenghsien and parts of Shanghohsien.

Section 3.—This section is the worst than Section I. It extends over the southwestern pocket of Shantung, including Tsaochowfu, Tsining, Wenshang, Chihsiang, Chunyeh, Chinhsiang, Yutai, Shanhsien, etc.

Section 2.—This section starts west of Tsinan and stretches from Changch' inghsien, through Pingyin, Tung-a, Tungping and west to the border of the province.

Peking, September 23, 1921.

News from Central China

The annual fall meeting of the Association of Chinese and American Engineers of China will be held in Hankow on October 4-6, when American and Chinese engineers educated in America from all parts of China will visit Hankow for the meeting.

In view of the grave situation developed in the central provinces in connection with the recent attack of Ichang by Szechuenese, General Tsao Kun of Chihli is repeatedly reported as intending to visit Hankow from Paotingfu and then see Wu Pei-fu at Ichang. The report is denied at official sources.

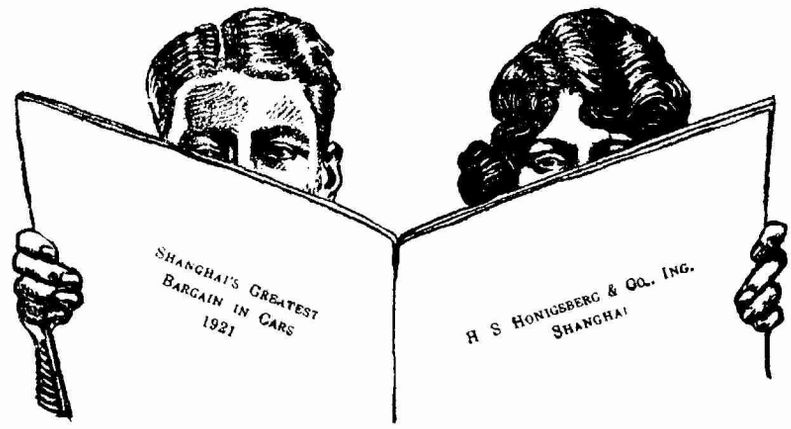
The Chinese press in Hankow reports that Chang Tso-ling of Manchuria, has telegraphed his approval of the plan for holding a national convention at Kuling as proposed by Chang Shao-tseng, lately adviser to Wu Pei-fu. Some of the southwest provinces, says the report, are still opposing the plan.

Wu Pei-fu, in a telegram announcing his approval of the convocation of a national questions convention, suggests that Chinese statesmen should follow the Philadelphia Convention of the Thirteen American Colonies, and come together for a conference to settle national questions and clear up their former differences.

Tuchun Hsiao Yao-nan is to make public his policy for ruling Hupeh at a banquet next Monday to which are invited members of the Provincial Assembly, local gentries and newspaper men of Hankow. A second feast will be held the following day, for which members of the chambers of commerce and prominent merchants of Wuhan are invited.

A German subject, Frederick Christiansen, was charged with smuggling 130 catties of opium on board a British steamer from Ichang, and was tried at the British Consular Court at Hankow before S. Wyatt-Smith, British Vice-Consul and Judge of the Court. After the trial the judge ordered the accused to be handed over to the Chinese authorities.

September 11, was observed in Wuchang by civil officials as a day of sacrifice to the great sage of China, Confucius. At five o'clock in the morning, Liu Tsen-en, the Civil Governor, headed a large crowd of officials assembled at the Temple of Confucius of



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18-248

Wuchang. Ancient Chinese rites were followed in the ceremony, in which ancient music was played.

The Japanese troops now forming the Japanese garrison at their barracks in Hankow will shortly return to Japan. A new detachment of Japanese soldiers will be sent to Hankow from Tokyo, and is due to arrive in Hankow at the end of the month. The present garrison is commanded by Major General Okudaira and Major Kwahara, commander-in-chief of the battalion.

Woo Mei-an, formerly Vice-Governor of the Bank of Ta-ching during the Manchu regime, passed through Hankow enroute to Shanghai. He is organizing a new bank with Chinese-Italian capital to be known as the Far Eastern Banking Corporation. The authorized amount of capital of this Chinese-Italian bank is $2,000,000, of which about half is said to have been promised by its promoters.

C. Y. Wang, mining engineer of Hankow and brother of Dr. Wang Chung-hui, China's leading modern legal authority, who was recently elected one of the judges of the International Court of Justice at Geneva, will go to Washington to participate in the deliberations of the Pacific Conference in the capacity of adviser on mining problems. He will leave Hankow for America before the end of this month.

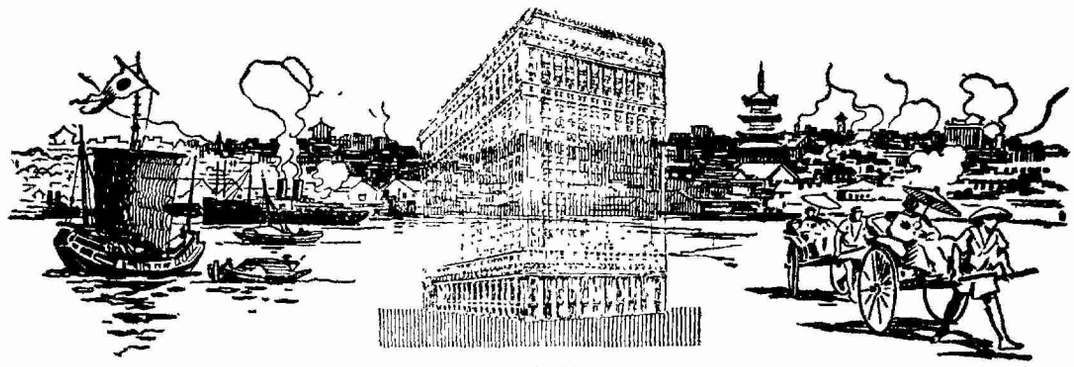
The Wuchang Chamber of Commerce has passed a resolution to rebuild their premises. A fund of about $6,000 has been appropriated for starting the construction of a modern chamber building. More contributions will be collected from merchants, and Shu Yung-ting, president of the Wuchang chamber, who is also general superintendent of the Tso-Hsin Cotton, Weaving, Silk and Hemp Factories, is the chief sponsor of the plan.

Liu Tsen-en, Civil Governor of Hupeh and a former protege of ex-Tuchun Wang Chan-yuan of Hupeh, has repeatedly sent his resignation to the Peking government. Meanwhile strong opposition is being aroused in Hupeh against him by the Hupeh people. He is charged with embezzlement of public funds and many other forms of official corruption. The candidates to this post should be first of all natives of Hupeh, the people insist.

Chao Heng-ti, Commander of Hunan province, announces the completion of the Hunan provincial constitution, which was drafted early this year by a special committee composed of prominent Hunanese and foreign educated Chinese legal authorities, including Dr. C. T Wang, China's delegate to the Paris Peace Conference. The constitution comprises rules for electing governors, members of the Provincial Assembly and for organizing the provincial government.

The Asia Life Insurance Company, which was recently organized at Shanghai by prominent American financiers and insurance merchants, including C. B. Starr, general manager of the American-Asiatic Underwriters, opened a branch in Hankow on September 1. Their Hankow manager is Neil H. Crawford, with Liu Tse Tsin, the leading Chinese financier of Hankow, who is also a member of the Chinese advisory council of the company, as the supervisor.

Some attempts at molesting foreigners during the fighting at Ichang are reported. Some of the soldiers tried to enter the compound of the American Ladies Mission at Ichang, but were stopped by the American



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18-250

guards landed from the gunboats in port. Another crowd tried to get into the British-American Tobacco Company, but found the premises protected and guarded by British marines. Landing parties from foreign gunboats are now protecting the lives and properties of foreigners at Ichang.

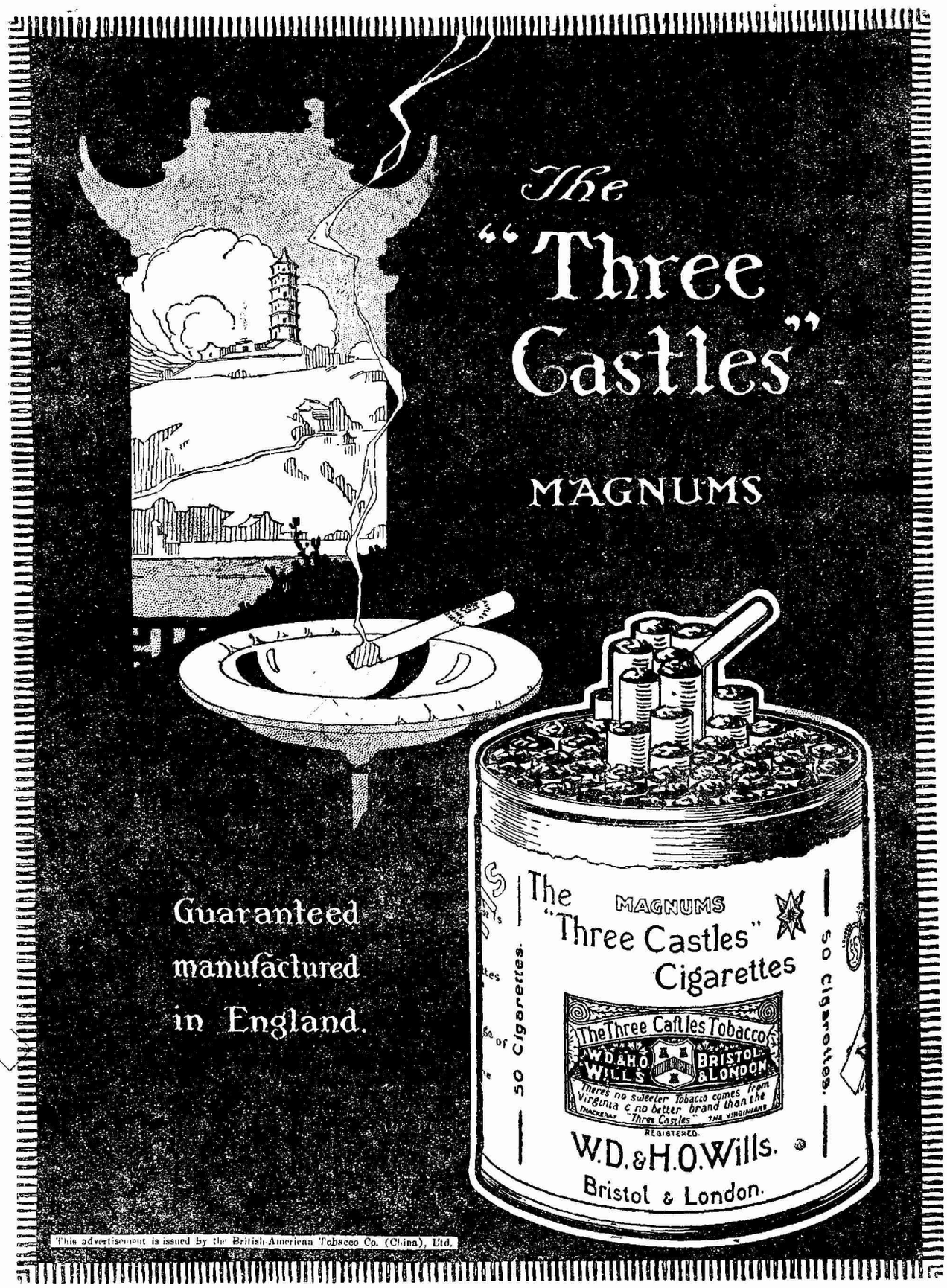
C. T. Hsia. superintendent of the Peking-Hankow Railway Administration at Hankow, (Southern section), has gone to Peking on official business. Owing to the demand of Wu Pei-fu to collect the receipts of the southern section stations, the southern administration has difficulties in straightening its own financial embarassment. Mr. Hsia will urge the Peking government to meet the demand of Wu Pei-fu for money in some other way than allowing him to continue to seize the daily returns of the Kinhan line.

A British merchant vessel has recently arrived at Chinglingchi, the Maritime Custom station of Yochow City, and reports that on its journey down river from Changteh everything was quiet. Another report says that some of the Hunan troops defeated at the hands of Wu Pei-fu are attempting to regain strength with a view to returning Wu another attack. Chen Chien, a noted Kuomintang agitator, is also at work at Changsha undermining the position of Chao Heng-ti in Hunan. It is feared that before long Hunan will be involved in a new struggle.

Szechuenese invaders launched a vigorous attack on Ichang last night, fighting beginning from midnight and lasting until noon today, according a wireless report from foreign gunboats at Ichang. The Szechuen troops entered the city of Ichang at several places, but were driven back and defeated by the timely and dramatic arrival of Wu Pei-fu with his heavy reinforcements from Shasi, which saved the situation. When entering the harbor with his transports Wu Pei-fu's gunboat was heavily fired upon by the Szechuenese from the right bank, but the boat successfully anchored among the foreign shipping along the water front. One seaman of the *Villalobos* was slighted wounded during the heavy fighting.

Kwan Ho-fang, manager of the Bank of Comnunications at Hankow, is taking the lead in forming a Pacific Conference Association in the Wuhan cities of Hankow, Wuchang and Hanyang. Invitations will soon be issued to all of the Chinese organizations in Wuhan, where some ten leading organs are expected to join, among which are, the Hankow and Wuchang Chambers of Commerce, the Hankow Y. M. C. A., and the Chinese Bankers Association of Hankow. The purpose of the organization is to promote interest in the forthcoming conference at Washington and to arouse Chinese public opinion to support the stand of the Chinese delegation at the Conference. If arrangements can be made, possibly one delegate will be sent from Hankow to Washington to help the delegation.

The export market for tallow is firmer, but wood oil is easier though still above the parity of markets abroad. Stocks of cowhides are firmly held with few sellers in evidence. Sesamum seed is improving, and is quoted at a much higher price than can be obtained in Europe. If supplies could be transported from the producing districts of the interior, business in this produce might still be possible. With the inquiry for both forward and stock goods the market for piece goods improves a good deal. A fair business was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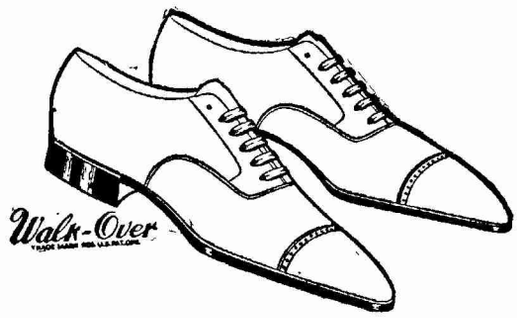

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reported in cotton yarn, and clearances are brisk. British exporters continue to ship large quantities of yellow and broad beans to the United Kingdom, about 125,000 piculs being exported during the single week ending September 2. Exports of wood oil to America continue to be at the usual level.

Hankow, September 17, 1921.

Week's News Summary

CHINA

September 22. Situation in Hupeh district still continues serious, with desperate fighting and attacks made by Szechuenese, according to Ichang report.——President Hsu Shih-chang gives reception to Rockefeller party at his Palace.

September 24. According to Hongkong report the situation between Portuguese and Chinese at Macao is somewhat relieved and Shanghai Portuguese numbering 250 wait advice as to departure for Macao.——Shanghai branch International Banking Corporation pays semi-annual-dividend at the rate of 24 percent per annum, payable September 30, according to advice received from head office.

September 25. Peking dispatch announces China's intention of lending to aid League of Nations in poppy campaign and issues summary of extracts dealing with the traffic.——Ataman Semenoff, Cossack leader, is reported to be in Shanghai with a staff of eight men.

September 26. Chefoo, according to a dispatch, is wrecked by typhoon with heavy damage to the city. ——Ichang report says all, river communication has been stopped and fighting ceases owing to heavy rains and shortage of ammunition.

September 27. *U. S. S. Huron*, flagship of the Asiatic Fleet, and eleven American destroyers leave for Southern waters and Olangapo for target practice. ——Canton dispatch says Commander of Kweichow armies announces his troops are advancing on Hupeh.

September 28. Peking report says Szechuen is still advancing upon Ichang and the upper river is not deemed safe for steamer navigation.

September 28. Dr. A. L. Shelton, missionary who was taken captive in Yunnan by bandits, is reported to be on his way to Batang and Lhasa to open medical work.——Premier of China again presents resignation to President urging immediate action.—— Members of the Wood-Forbes party leave Peking for Tokio from where they will sail direct to Manila.

GENERAL

September 25. London dispatch says Lloyd George not Lord Curzon will attend Pacific Conference and Bonar Law will be representative from Great Britain. ——Geneva dispatch says all judges elected to sit on Court of International Justice have intimated their acceptance of office.——Geneva report says Pope has subscribed a million lire to the International Red Cross Society for famine relief in Russia.——First trains bringing Russian children from devastated districts in Russia arrive at Riga, food trains have also arrived.

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18-253

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RIVER Frontage of Kiangnan Dock & Engineering Works, Showing S/S "Mandarin," First of Four U. S. Shipping Board 10,000 Ton (D. W.) Steamer Being Fitted Out in Front of Machine Shop and the Other Three on Stocks in Extreme Left—Kiangnan Dock & Engineering Works Afford Immense Facilities to Repairs to and Docking of Vessels.

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September 26. Paris report says gas plant in Bavarian Palatinate, where highly explosive nitorgen compounds are manufactured, explodes blotting out Bavarian village and wrecking countryside, with 2,000 injured and left homeless.——Washington report says government's tentative agenda for the disarmament conference has been transmitted to the participants of the conference.——Assembly of League adopts report of committee, urging Council to take immediate steps to settle Armenian question.——Paris report says International Textile Worker's Congress has voted 200,000 francs for textile workers of France and Belgium who are striking against a reduction of wages.

September 25. Senate Committee at Washington reports favorably on German, American, and Hungarian peace treaties with reservation requiring Congress to pass an act that American representatives on Allied commissions will have sanction of Senate.——Washington report says Baron Shidehara, Japanese Ambassador, proposes to State Department a re-opening of the Yap and Guam cable to relieve congestion during forthcoming conference.——Chita report says Novo-Nikolaievsk Tribunal sentenced Baron Ungern to be shot on 15th instant.

September 26. Lloyd George prefers more concise terms in regard to slavery act and liquor question when problem is discussed by League Assembly, however, admits great step has been taken.

September 27. Geneva report says Hungary withdraws application for admission to League, Bolivia also threatens withdrawal, saying body is not competent to revise treaty with Chile of 1904.——Paris report says Bavaria favors only federation in Germany and Premier objects to all excessive centralization.——New war breaks out in Near East as result of failure of League to fix Serbian—Albanian border, Serbians occupy district after twenty-four hours of bombing of six positions.——Victims of Oppau explosion said to be 300, with 519 cases reported as injured in hospitals.——Washington report says treaties of Austria, Germany and Hungary are in complete harmony with Knox resolution and will end last remnant of war.

September 28. New York dispatch says Paris is disturbed by probable removal of American troops from Rhine district and expresses deep regret at such a move.——Silesian question is reported to be near settlement, according to Paris dispatch.

Reorganization of Poshan Glass Factory—The Ministry of Agriculture and Commerce has recently instructed the Industrial Commissoner of Shantung to ascertain whether or not the Poshan Glass Factory can be reorganized and placed in operation. The factory

Are You On Our Payroll ?

Twice a year, on July 1st and January 1st, our depositors are credited with the interest on their accounts.

Last July we paid out nearly $40,000 as interest on current and savings accounts. Next January we will probably pay even more.

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Ta Li, ***Editor-in-chief.***

Pao Chao Hsieh, ***General Manager.***

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SHANGHAI
A. MILDNER, *Manager.*

has been idle for a considerable period and represents a capital outlay of $300,000. Similar instructions were given in Kiangsu with regard to the Sensien plant.

Some of Nantungchow's Industries.—The Dah Seng Cotton Mill, one of the oldest of the industries of Nantungchow, the model city of China, is reported to have declared a gross profit for the year of 1920 of approximately Tales 2,000,000. Its capitalization is Tales 2,500,000. The plant is equipped with 65,380 spindles and 480 looms. The Dah Seng Weaving Company has an equipment of 60 large looms to produce carpets. The production is estimated at 80,000 annually. The Fou Hsin Flour Mill, another of the city's oldest endeavors, earned $130,000 last year. The mill has a capacity of 650,000 bags of flour and 113,000 bags of brran a year. The Tung Sui Match Factory, one of the newer plants, is to be expanded on a large scale. Its original capitalization was $200,000.

Electric Materials Plant.—A site for the projected Chinese electrical manufacturing plant has been obtained near Soochow and the plans for the completion of a factory are well under way. The capitalization of the company has been set at $7,000,000.

(The following information is furnished by the Government Bureau of Economic Information of the Republic of China.

Enterprises Started in Shanghai in August—

Names of Companies	*Capital*	*Address*
Shanghai Chinese Merchant's Flax Bag Ex.....	$ 500,000	110 Rue du Consulate
Pacific Produce & Stock Exchange.	$1,200,000	6 Siking Road
Central Bonds & Stock Exchange..	Not Stated	1 Kiukiang Road
China Flour & Bean Exchange.....	,,	33 Nanking Road
World Produce & Stock Day & Night Exchange.....	$1,000,000	61 Rue du Consulate
China Miscellaneous, Cereals, Oil, Beancakes & Stock Exchange	Not Stated	8 Rue Montauban
Shanghai Chinese Merchants' Brick & Lime Exchange.....	,,	Brick & Lime Guild West Gate
China Export Native Produce, Fur, Wool, Egg & Stock Exchange.....	,,	95 Szechuen Road
Republic Stock & Produce Bazaar.	$ 500,000	541 Foochow Road
Shanghai Timber Exchange.....	Not Stated	336 Nanking Road
Chung Hua Domestic Bonds Exchange.....	,,	6 Bund
Shanghai Cereals Exchange.....	,,	New World, Thibet Rd.
Shanghai Pootung Cotton Exchange.....	$ 600,000	Avenue Edward VII
Beans & Sesamum Exchange.....	Not Stated	226 Boulevard des Deux Republiques
Tea Leaves Exchange.....	,,	Not Stated
China Land Marine Produce..... Exchange.....	,,	40 Szechuen Road
Sino-American Oriental Stock & Produce Exchange.....	$2,000,000	51 Szechuen Road
Chinese & Foreign Stock & Coins Exchange.....	Not Stated	48 Rue Montauban
China Sugar Exchange.....	,,	24 Rue Chusan
China Cotton Exchange.....	$1,000,000	Not Stated
Hua Wei Bank.....	$10,000,000	,,
Shanghai City Commercial Bank..	$1,000,000	,,
Ming Hsin Co-operation Bank....	Not Stated	166 B. des Deux Republiques
Shanghai-Minghong-Nanhui Long Distance Motor-Car Service Co.	$ 500,000	Station Road, Nantow
Sino-American Enamel Wares Co.	$ 200,000	159 Thibet Road
Companies Liquidated :—		
Chung Hua Trust Company.....	$10,000,000	Not Stated
Oil & Wax Exchange.....	Not Stated	,,
Cigarettes, Candles, Soap, Petroleum, Match Exchange...	$1,200,000	,,
Kung Ping Express Company.....	$ 200,000	,,

Mining Licenses.—Mining licenses issued by the Ministry of Commerce, Agriculture and Industry during February, 1921, were as follows:

Mine Owner	*Mineral*	*Location*	*Area*	*Mining Right*
Sun Chia-kan	Mica	Tanpa, Szechwan	—	Prospecting
Li Ping-san	Coal	Wuan, Honan	4sq. li, 400 mow	Operating
Chang Peng-yi	,,	Fanchang, Anhwei	—	,,
Li Chia-ping	,,	Hsintai, Shantung	4,700 mow	,,
Li Tien-yuan	,,	Tsingsing, Chihli	5sq. li, 357 mow	,,
Tung Yung-mow	,,	Linyu ,,	988 mow	,,
Chang Shu-chen	,,	Wuyuan, Suiyuan	9sq. li, 379 mow	Prospecting
Liu Yi-ching	,,	Kisui, Kiangsi	5sq. li, 164 mow	,,
Hsu Feng-lin	,,	Loping, ,,	—	,,
Wen Ching-ping	,,	Kian, ,,	—	Operating
Yen Yi	,,	Chienshan ,,	—	Prospecting
Chang Feng-ming	,,	Yiehun, ,,	3,325 mow	,,
Wang Show-jen	,,	Poyang, ,,	—	,,
Hu Ming-luan	Gold	Nankang, ,,	3 li, 1,168 chih	,,
Hu Ting-luan	,,	Chungyi, ,,	4 li, 1,200 chih	,,
Keng Yu-ting	Coal	Kao-ping, Shansi	9sq. li, 167 mow	,,
Li Ti-chien	,,	Siacyi, ,,	6sq. li, 1 mow	,,
Cheng Chun-jen	,,	,, ,,	4sq. li, 60 mow	,,
Chang Shao-hsien	,,	,, ,,	4sq. li, 56 mow	,,
Li Fa-wu	,,	,, ,,	2sq. li, 28 mow	,,
Tieng Ching-fu	,,	,, ,,	8sq. li, 11 mow	,,
Tung Chih-kan	,,	Tsoyun, ,,		,,

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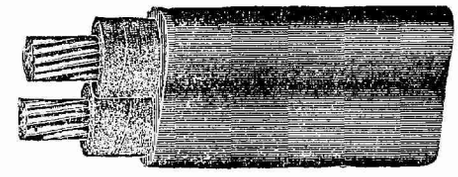

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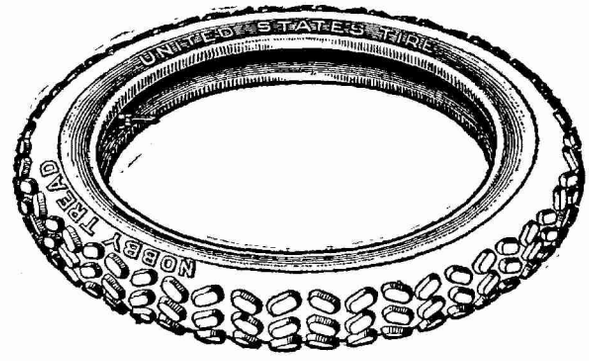

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PUBLIC NOTIFICATION

CHINESE GOVERNMENT RAILWAYS

PEKING-HANKOW LINE

SHORT TERM BONDS

In 1915, the Peking-Hankow Railway has floated a loan amounting two millions and five hundred thousand dollars ($2,500,000) which has been over subscribed. Interests have been paid and bonds retired punctually.

With a view to develop the traffic along its line, to strengthen the old bridge, to erect new bridges, to increase the efficiency of its administration, the Peking-Hankow Railway floats, with the approval of the Ministry of Communications, a new loan amounting to four millions dollars ($4,000,000), bearing an interest higher than the previous loan.

Subscriptions will be taken place either at the Banks designated below, or at the Accounting Department of the Peking-Hankow Railway.

The regulations governing the issurance of the bonds are as follows:

Regulations governing the Issurance of Peking-Hankow Railway Short-Term Bonds. (*Improvement*)

Art. 1 With a view to develop the traffic along its line, the Peking-Hankow Railway is authorized by the Ministry of Communications to float a short term loan, to be known as Peking-Hankow Railway Short Term Bonds.

Art. 2 That total amount of the bonds is fixed at four millions dollars ($4,000,000.) Peking currency.

Art. 3 The denominations of the bonds are of four kinds: namely, $10,000. $1,000. $100, and $50.

Art. 4 Interest for the bonds is 0.8% monthly.

Art. 5 Subscriptions will be taken place within one month and half, that is, from August 16th to September 30th, the tenth year of Chinese Republic.

Art. 6 The term of the bonds is four and half years. Interest for the first six months shall be paid in advance at the time of subscription. In every six months $500,000 bonds shall be retired in every six months by drawing, until the total issue shall be retired on March 31, the 15th year of Chinese Republic. The drawing shall be taken place on March 15 and September 15 of every year, supervised by representatives from the Ministry of Communications.

Art. 7 Subscriptions shall be closed at the end of September, the tenth year of Chinese Republic. Subscriptions paid before this date shall receive a monthly interest of 0.8%, to be counted by days, from date of subscription to the end of Sept. which, together with the interest for the first six months (from November 1st, the tenth year of Chinese Republic, to March 31st, the eleventh year) shall be deducted from the amount of subscription at the time when payment is made. Interest shall hereafter be paid semi-annually.

Art. 8 The bonds shall be sold at ninty-two dollars and eighty cents ($92.80) per every hundred dollars ($100), but shall be retired at the par value.

Art. 9 Those bonds which have been drawn shall receive interests only up to the end of the term in which the drawing has taken place, whatever the date of payment will be.

Art. 10 Beginning from the time when subscription is closed, the Peking-Hankow Railway shall reserve every month $100,000 from its operating revenues, to be deposited in the following banks which shall act as its subscription agents, the Bank of China, the Bank of Communications, the Continental Bank, the Kincheng Banking Corporation, the Sing Hua Savings Bank, the Salt Bank, etc. as guarantees for the payment of the bonds and interests.

Art. 11 The above-mentioned banks shall act as the agents of the Peking-Hankow Railway for the sale of the Bonds. But they shall from time to time advise with the Accounting Department of the Peking-Hankow Railway. Interests shall be paid and bonds retired through the same banks.

Art. 12 Detailed regulations governing the sale of the bonds shall be made separately.

Art. 13 The bonds shall not be registered in the name of the purchaser, but it may be so registered, if requested.

Art. 14 The bonds shall be good for guarantee money of the employees of the Chinese Government Railways.

Art. 15 The bonds shall be good for securities or guarantees of the contractors, merchants, and transportation companies who may have contracts with the Peking-Hankow Railway.

Art. 16 The matured bonds and interest coupons shall be good for cash payment to the Peking-Hankow Railway.

Art. 17 In case of loss or destruction by fire of the bonds the original owner or owners shall notify the police office at the place of his residence the number of the bonds and the conditions when they are lost or destroyed, and shall also notify the bank of issue. At the same time, the facts shall be published in at least two daily newspapers. After two months, the bank of issue shall certify the facts and request the Peking-Hankow Railway to issue new bonds to take the place of the lost or destroyed bonds. Matured bonds not redeemed within five years, and interest coupons not redeemed within two years, shall be considered as void.

Nota In case of dispute or disputes arising out of the interpretations of these regulations, the original Chinese version shall be considered as valid.

18-258

Yang Chen	Coal	Taoyun,	Shansi	9sq. li, 73 mow	Prospecting
Yen An	,,	,,	,,	6sq. li, 475 mow	,,
Weng Pei-chieh	,,	,,	,,	6sq. li, 235 mow	,,
Chao Chang-nien	,,	,,	,,	1sq li, 152 mow	,,
Wang Chien-hsien	,,	,,	,,	—	,,
Keng Yu-ting	,,	Chincheng,	,,	—	,,
Wang Chien-hsien	,,	,,	,,	8sq. li, 456 mow	,,
Ki Fung-chwan	,,	,,	,,	—	,,
Keng Yu-sun	,,	,,	,,	8sq. li, 62 mow	,,
Chow Chih-he	,,	Pingting,	,,	—	,,
Chow Chung-hsuan	,,	,,	,,	3sq. li, 415 mow	,,
Chao Lan.shih	,,	,,	,,	428 mow	Operating

New Cotton Mill Organized.—Wu Siao-tseng (吳筱邨) has organized the Yi Li Cotton Mill (益利紗廠) at Lu Kia Tung (陸家墩餘姚) Yue Yau, and has asked the Ministry of Agriculture and Commerce for registration.

Machine Works Opened.—The Ching Hsin Iron Works of Hsuchow (徐州晋興鐵廠) organized by New Ziang-ting (牛鑒廷) was opened on September 11th. It manufactures weaving machines, cotton gins, and printing machines.

Enamel Ware. Plant Expands.—An enamel ware manufacturing company has recently been taken over by Mr. Chang Ping-hsin (張秉鑫) in Chapei. Its capital has increased and new machines ordered.

Current Market Reports

Weekly and Monthly Conditions and Quotations of China's Principal Markets

Weekly Cotton Market Report

By A. B. Rosenfeld & Son

China Cotton.—Throughout the week the market displayed a steady tendency with a net advance of Tls. 0.50 to Tls. 1.00 during the early part of the week. At the close, however, the trend was slightly on the easy side.

As to the crop outlook, evidence has been accumulating that the favorable weather which has prevailed throughout the Belt during the past week has been instrumental in bringing about a marked improvement in its condition, especially for the late planted crops. During the latter end of the week good progress has been made with picking, and if the present favorable weather continues for another fortnight it will bring out a fair amount of cotton. For the present the movement continues slow, and we do not look for heavy receipts before the first week in October.

From the above it will be seen that as far as the general outlook is concerned, we consider a steady level of prices warranted for the legitimate surroundings.

Yarn.—Prices in the yarn market during the past week have shown little change and trading continued moderately active. Some 3,000 to 4,000 bales of various counts and chops of local products have been bought up by Canton, Swatow, Kiangse and Newchwang dealers. General conditions in the interior marts are healthy, considering that they are practically bare of stocks.

Liverpool, September 22, 1921.

Liverpool Market:—

Good Middling American, Spot .....14.68 Pence
" " " October.....14.15 "
" " " January .....13.65 "

Market:—*Firm.*

New York, September 22, 1921.

New York Market:—

December .....20.02 Cents
March .....19.97 "
May.....19.65 "
Spot.....20.20 "

Market:—*Firm.*

Manicuring Demonstration

One Week Commencing Monday, October 3rd

COMPETENT MANICURIST IN CHARGE

CUTEX

TRAVELING SET

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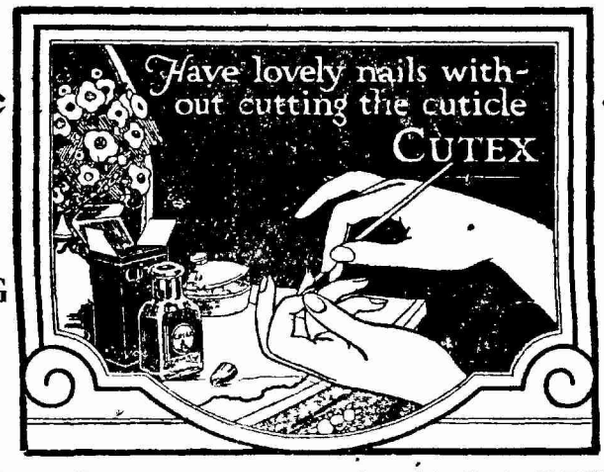

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18-260

Bombay, September 22, 1921.

Bombay Market:—

Broach, F. G. April/May ...Rps. 519 per Khandy
Fully Good Bengal Sept, ... „ 372 „ „
Fine Oomra, Sept..... „ 532 „ „

Market:—*Firm.*

Shanghai Market:—

Tungchow Nov./Dec.....Tls. 36.50
Shanghai Nov./Dec..... „ 32.50
„ M-ginned, Nov./Dec... „ 32.00
Taichong Nov./Dec..... „ 34.50

Tone of the Market:—*Firm.*

American Stock Market

The Chinese American Bank of Commerce has received the following telegraphic quotations, dated New York, September 22, 1921:

American Stocks

Liberty Bonds.....3rd	4½'s	1928.....	92.90
Victory Bonds.....	4¾'s	1922-23 ...	99.10
American Telephone and Telegraph Convertible.....	6's	1925.....	101½
Standard Oil Co. of New York	7's	1931.....	104⅞
New York City.....	4½	1965.....	90¾
British-American Tobacco Co., Ltd. Common.....			11¾
Pacific Development Corporation Stock			10.00

Weekly Silk Market Report

By Silk Merchant

Shanghai: No change to report in China Steam Filatures and Tsatlees.

During the past two weeks about 1700 bales of Best Chops Tussah Filature have been contracted for at Tls. 530 to 560 for November to February deliveries.

Shipments up to September 20, 1921.

	Season 1921/1922	Season 1920/1921
White Steam Filature.....7621 B/s		6202 B/s
Yellow „ „ .....2829 „		192 „
White Silks.....2132 „		2661 „
Yellow Silks ....5832 „		4372 „
Tussahs.....4984 „		1394 „

Yokohama: Spot Transactions in the Yokohama Exchange.

It is understood that the Yokohama Exchange, having considered the commencement of spot transactions in raw silk, appointed a committee for the object, and this committee met on the 17th and almost decided in favor of the proposal on the plan that a guild will be established under the name of the Yokohama Spot Silk Guild, that the guild will be formed of brokers of the Yokohama Exchange, and silk traders and brokers, that the guild will establish a market in the Yokohama Exchange for transactions for spot delivery and for "nobe-torihiki" (a kind of forward transactions) within the limits not violating the Exchange Law, that transactions will be done for brands and quality agreed upon by each of buyers, that a committee of 15 members will be appointed to manage the affairs of the guild, and that the members of the guild will submit with it warrant money. Another meeting of the committee will be held at an early date to decide upon the minor details, and then the government will be asked to approve the proposal.

Shipments

Season 1921-1922	(July 1—September 15)	58,000 B/s
„ 1920-1921	(„)	36,000 „
„ 1919-1920	(„)	69,000 „

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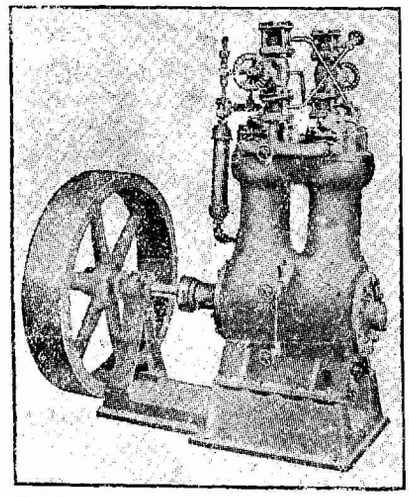

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One of the most impressive sights in China, the Western Tombs may be reached by a branch line which was built exclusively for the use of the former Imperial Sovereigns to visit the tombs of their ancestors. The site of the beautifully adorned Imperial Tombs, which include the mausoleums of four Manchu Emperors, three Empresses and a number of Princesses, is close to the Liang Ko Chwang Station, 79 miles from Peking. The region is justly appreciated for its charming, Oriental scenery and atmosphere.

ABRIDGED TIME TABLE

(Through Express Service Only)

1 Direct W.L.B. 1.2.3.cl.	3 Sem-dir W.L.B. 1.2.3.cl.		STATIONS.		2 Direct W.L.B. 1.2.3.cl.	4 Sem-dir W.L.B. 1.2.3.cl.
8.00	21.00	dep.	Peking Chienmen	arr.	21.35	7.55
8.18	21.18	,,	Paomachang	dep.	21.19	7.39
8.58	21.50	,,	Changsintitn	,,	20.52	7.14
9.47		,,	Liuliho	,,	19.58	
10.40		,,	Kaopeotien	,,	19.04	
12.34	0.43	,,	Paotingfu	,,	17.23	4.24
16.30	3.57	,,	Chengtingfu	,,	13.22	1.08
17.36	5.03	,,	Shihkiachwang	,,	12.11	0.02
21.27	8.07	,,	Shuntehfu	,,	8.33	21.15
0.11	11.41	,,	Changteh Ho	,,	5.29	17.30
2.48	15.04	,,	Sinsiang	,,	2.52	14.13
6.13	17.58	,,	Chengchow	,,	0.26	11.24
7.24	20.48	,,	Hsuchow	,,	22.15	3.33
9.14	23.04	,,	Yencheng	,,	20.35	6.43
11.11	0.44	,,	Chumatien	,,	18.16	4.45
14.09	3.12	,,	Sinyangchow	,,	15.09	2.13
15.26	4.19	,,	S'tien (Chikungshan)	,,	13.46	1.03
18.56		,,	Sisokan	,,	9.55	21.50
20.50	9.15	arr.	Hankow Tachimen	,,	8.00	20.00

18-262

Shanghai Exchange for week ending Wednesday, September 28th, 1

By Maitland, Fearon and Brand

Exchange:—The London price of silver at 43⅜d. shows a rise of 3⅛d. since week. We understand that the Indian Bazaars have both bought and sold during week, and the rise is due to purchases by China against speculative sales of Gold in Shanghai by our Gold dealers and the Dairen Merchants. General business has dull, but to-day a good demand for Gold T/T came out and was met at 4/ September, 4/2⅛ October, 4/1⅞ to January weakening later to the extent of the forward deliveries.

Our official quotation has remained unchanged, probably on account of absence of Export bills and the poor prospects for the future of Exports. The dealers have been quiet to-day and without cover from them the Banks at the show a disinclination to sell at the high level which has ruled throughout the Further arrivals of silver are expected.

Our stocks of silver are reported as follows:—

Sycee and Bar Silver.....Tls. 24 547,000 a decline of Tls. 1,070,00
Chinese and Mexican Dollars $ 23,650,000 ,, ,, $ 1,210,00
Estimated value in Tls. 41,570,000 as against Tls. 53,100,000 held at this time last year.

†	Average rates for Aug.	Thurs. Sept. 22	Friday Sept. 23	Sat. Sept. 24	Mon. Sept. 26	Tuesday Sept. 27	We Sept.
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*open clos*
T/T London	3/7.808	3/9	3/10	3/10	3/10	3/10	3/
D/Dfts. ,,	—	3/9¼	3/10¼	3/10¼	3/10¼	3/10¼	3/
4m/s ,,	—	3/9⅛	3/10⅛	3/10⅛	3/10⅛	3/10⅛	3/
T/T India	271.904	256½	259	259	259	259	26
T/T France	860.769	995	1025	1015	1015	1015	10
T/T N. Y.	66.567	69⅝	71⅝	71½	71½	71½	71
T/T H'kong	73.808	73¼	73	72½	72	71½	71
T/T Japan	72.192	68⅝	66⅝	66⅝	65	65	64
T/T Batavia	215.557	222	227	226½	226½	226½	22
T/T Straits	63.336	63	60½	60½	60½	60½	60
Bk's buying rates							
4m/s B/L. Cred. D/A	3/10.808	4/0	4/1	4/1	4/1	4/1	4/1
6m/s ,, ,,	—	4/0⅛	4/1⅛	4/1⅛	4/1⅛	4/1⅛	4/1
4m/s ,, D/P	4/0 058	4/1¼	4/2¼	4/2¼	4/2¼	4/2¼	4/2
4m/s ,, ,,							
4m/s B/F. C., D/A, D/P	960.769	1195	1125	1115	1115	1115	111
4m/s N.Y. Lc.	73.567	76⅝	78⅛	78⅛	78⅛	78⅛	78
4m/s ,, Docs	—	77⅛	79½	79¼	79¼	79¼	79

†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling.	Sept. 22	Sept. 23	Sept. 24	Sept. 26	Sept. 27	Sept.
Bullion.						
*London Price of Bar Silver per oz. (English Standard 925 touch) Pence.	40	41½	41½	41⅛	41⅜	43⅛
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch	G. $ 65⅞	G. $ 66⅛	G. $ 68¾	G. $ 68⅝	G. $ 68⅝	G. $
Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)	Tls. 310³⁰	Tls. 311⁶⁰	Tls. 305⁷⁰	Tls. 292²⁰	Tls. 297⁴⁰	Tl 29
Shanghai Mexican Dollars per $100	Tls. 111⁰⁰	Tls. 111⁰⁰	Tls. 111⁰⁰	Tls. 111⁰⁰	Tls. 111⁰⁰	Tls. 111
Native Bank Rate of Interest (Callmoney)	72.45	72.5375	72.475	72.5125	72.525	72.5
*Closing Price in London for Previous day.	7½%	8%	8%	8⅛%	8%	8%

Bank of England rate of discount	5½%	London on Paris	T/T 5
Bank of France rate of discount	5½%	London on Germany	T/T
London open Market rate of Discount		New York on London	T/T
	3 m/s. 4⅛%	Bombay on London	T/T 1/
,, ,,	4 m/s. 4¼%	Hongkong on ,,	T/T 2/
,, ,,	6 m/s. 4⅜%	Yokohama ,, ,,	T/T 2/

What the Ships Carry Between America and China

(Taken from the Daily Returns of the Shanghai Customs from Thursday, September 15, to September 22, 1921)

(Key: Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mille—thousands; Hk. Tls.—Haikwan Taels, Customs Rate Sept. Tael 1.34 equal Gold. $1.)

S. S. Keystone State, from U. S. A., August 25.

Butter	Pls.	85
Cotton Raw, Bls. 1,400	,,	5,195
Paints, Unclassed	,,	8
Hats	Doz.	5
Timber:		
Soft, Ordinary Sawn	Sup ft.	754,567

S. S. City of Canton, from U. S. A., August 15.

Sheetings:		
Grey, 15½ lb, over 110 threads per square inch	Pcs.	10,000
Drills, Grey, over 12¾ lb.	,,	3,750
Clocks	,,	156
Iron Sheets	Pls.	1,627
,, Bolts, Nuts and Washers	,,	20
Bronze Powder	,,	25
Cotton, Raw, Bls. 2,650	,,	9,329
Ether	,,	4
Grease	,,	685
Leather, Kid	,,	1
Lead, White	,,	41
Paints, Unclassed	,,	3
Paper, Unclassed	,,	95
Wax, Paraffin	,,	5,970
Oil, Lubricating	Galls.	15,107
Shoes and Boots	Pairs	255
Machinery	Hk. Tls.	15,261

S. S. Hamburg Maru, from U. S. A., Aug. 27.

Cotton, Raw	Pls.	7,114
Cigars	Mille	80

S. S. Schodack, September 3.

To Boston.

Tea, Green, Ningpo	Pls.	646
To South Manchester.		
Silk, Waste:		
Shanghai	Bls. 32 Pls.	100.42
To New York.		
Silk, Pongees, Honan	Pls.	27.30
Silk, Waste:		
Shanghai, Bls. 48	Pls.	150.04
Tea, Black, Kiukiang	,,	1
Tea, Green:		
Gunpowder, Ningpo	Pls.	2,906
,, Kiukiang	,,	52
,, other Ports	,,	28
Imperial Kiukiang	,,	3
Young Hyson, Kiukiang	,,	259
,, other Ports	,,	115
Hyson, Kiukiang	,,	81
Egg Albumen, Dried	,,	1,518
,, Yolk, Dried	,,	180
Feather, Duck and Goose	,,	337
Hides, Cow	,,	18
Intestines, Pig	,,	94
,, Sheep	,,	41
Wool, Sheep's	,,	400
Carpets	Pcs.	421
Skin Mats, Dog	,,	10,000

S. S. Tenyo Maru, from U. S. A., August 29.

Woolen Cloth, Unclassed	Yds.	475
Cotton, Raw, Bls. 170	Pls.	612
Iron Bars	,,	337
Bones, Cow	,,	22,564

S. S. Kyodo Maru No. 26, from U. S. A., September

Wax, Paraffin	Pls.	4,404

S. S. Koyo Maru, from U. S. A., September 1.

Carbon, Black	Pls.	178
Paper, Writing	,,	21
Clocks	Pcs.	1
Machines, Calculating	,,	6
Motor-cars	,,	1
Typewriters	,,	2
Hats	Doz.	7
Cigarettes	Mille	50
Machinery	Hk. Tls.	397,835

S. S. West Nivaria, September 10.

To Portland.

Tea, Black, Hankow	Pls.	56

S. S. Keystone State, September 17.

To Seattle..

Tea, Black, Hankow	Pls.	38
,, Kiukiang	,,	22
Rugs	Pcs.	57
Skins, Lamb	,,	750
To New York.		
Egg Albumen, Dried	Pls.	66
To Chicago.		
Silk, Raw, Filature:		
Wild, other Ports, Bls. 20	Pls.	20.43
To Baltimore.		
Peas, White	Pls.	1,125

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18-263

New Books and Publications

China Captive or Free

China Captive or Free, by Dr. Gilbert Reid. Dodd Mead and Company: New York; 1921.

DR. GILBERT Reid has written a book which has recently been issued by Dodd, Mead and Company, in which he pictures China as a victim of "American and Allied Intrigue." According to *The New York World*, *The World*, writes as follows regarding Dr. Reid's book:

"Dr. Reid writes as a tried friend of China, with sympathies developed in forty years of residence and of close observation of the shifting tread of foreign and domestic affairs there. He is director of the International Institute of China, author of books on various phases of his experiences, and he was editor of the *Peking Post* until its suppression because of his persistent advice that China maintain its independence by strict neutrality in the late war, which he felt to be of no intimate concern, while the other course might lead to serious involvements and national humiliations, which occurred and are set forth in the book.

"Perhaps the most interesting chapter in the book for American readers is the one defining "The Injury to China Through American and Allied Intrigue," in which he charges that for the first time in history the American government, through the Wilson Administration, tied itself up with chicanery, secret diplomacy and selfish agreements, only to be matched by counter-intrigue in Tokio, of which not only the Washington authorities but also China were kept in ignorance until the trap was sprung in the Paris Peace Conference. There it came out that Japan and the European Allies, having encouraged the American counsels to China to forsake peace for war, political democracy for military autocracy, liberty for enslavement, quiet for confusion discord and upheaval, connived in secret compact not only against Germany but also against China and the United States.

"The Chinese Parliament, Dr. Reid says, had almost completed its discussion of a permanent Constitution and the outlook for democracy, peace and national prosperity was bright when on Feb. 4, 1917, Dr. Paul S. Reinsch, American Minister in Peking, made known to President Li-Yuan-hung the request of President Wilson that China, as well as all other neutral nations, should imitate the example of the United States by severing diplomatic relations with Germany.

"If this proposal had been communicated in the usual diplomatic way, without pressure, China would probably have remained neutral and at peace, and no advantage would have accrued to Japan at China's expense. But Minister Reinsch secured an entourage of experts, capable of manipulating Chinese political thought, consisting of Dr. John C. Ferguson, counsellor of the Chinese Red Cross Society, Roy S. Anderson, son of a Methodist missionary and familiar with the intricacies of Chinese officialdom, Dr. George E. Morrison, paid political adviser of President Li, and W. H. Donald, editor of the *Far Eastern Review*. With these were associated Dr. Chen Chin-tao, a Yale graduate and Minister of Finance, Admiral Tsai Ting-kau, also educated in America, C. C. Wu, son of Dr. Wu Ting-fang and associated with his father in the Ministry of Foreign Affairs, and Eugene Chen, an English university man and editor of the *Peking Gazette*.

"The arguments that finally prevailed were that China would secure in its own right a place in the peace conference, that Young China would come into its own, that China would be in position to repudiate the German and Austrian share of the Boxer indemnity, amounting to $170,000,000, that there would be an informal alliance of the Republics to the United States and China, and China would thus be able to checkmate the ambitious designs of Japan. The campaign led to factional divisions, but it pushed on and was a factor in the final decision of China to break off diplomatic negotiations and to declare war.

"Meanwhile Japan, jealous and indignant at the American intrusion, suddenly wheeled around from opposition to all plans for bringing China into the war and rushed in ahead of the American propagandists. The Ambassadors in Tokio for Great Britain, Russia, France and Italy secretly negotiated with Japan as to Japan's connections with China's war measures. While the Americans in Peking were showing China how to get ahead of Japan, the European Allies in Tokio were pointing out to Japan how to appropriate all German rights in Shantung and in the German colonies north of the equator, and secret guarantees were made to that effect. Much of this brought out at the peace conference and afterward. Dr. Reid's book deals with it at length, showing how the United States was deceived and out-witted by the Allies and China was snared."

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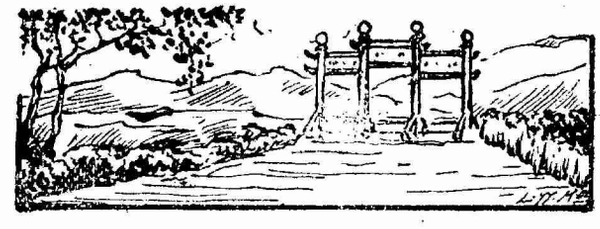


Outline for the Study of Current History, Finance and Commerce of China

by

C. F. REMER, M. A.,

Professor of Economics, St. John's University

and

DONALD ROBERTS, M. A.,

Professor of History, St. John's University

This outline, primarily for the use of middle schools and colleges, is based upon the Review for last week. It is not intended hat the whole of the outline be used but that those topics be selected that are found to be adapted to the class.

1. International Affairs

1. *The Problem of the Philippines.*

Read the article on pp. 151-154. The writer is an Englishman. Questions. 1. When were the Philippines acquired by the United States? 2. To whom did the islands belong before that time? 3. Who was the first civil governor of the Philippines under American rule? (This same man was later president of the United States and is today Chief Justice of the Supreme Court of the United States). 4. What was the purpose of this man's administration, and what policy did he begin in order to accomplish it? 5. What important services were rendered by Governor W. Cameron Forbes? 6. What is meant by the *Filipinization* of the government? 7. What do you know of Mr. Manuel Quezon? 8. What policy did President Wilson pursue in regards to the Philippine Islands? 9. What are the conditions in the Philippine Islands today, according to the writer of this article? as compared with conditions in 1913. 10. What is the writer's judgment as to America's duty in regard to the Philippines?

2. *Altitudinous Diplomacy.*

This article is on p. 154. Diplomacy is "the art of conducting international negotiations."

Questions. 1. What practices in business are here referred to by the term "high finance"? 2. What is the harm in this "high finance"? 3. What practices in diplomacy are here likened to these methods of conducting business? 4. Why is the name "altitudinous diplomacy" used by the writer of this aricle? What does the term mean? 5. What incidents serve as illustrations of the writer's statements? 6. What conclusion is drawn? 7. What should be the guiding principles of a diplomat?

3. *The Washington Conference.*

Read the article on pages 155-158. Note that the writer throughout is contrasting two kinds of political belief.

Questions 1. What contrast does the writer foresee between the Paris Conference and the coming Washington Conference? 2. What important difference does he draw between the British Constitution and the Constitution of the United States? 3. What is meant by the term "precedent" as used here? Compare the lines of the English poet Tennyson, who speaks of England as the land

"Where freedom slowly broadens down
From precedent to precedent."

4. Will the Washington Conference deal with disarmament body on land and on the sea? 5. Is the writer accurate in saying that the Constitution of the United States was written under the influence of the French Revolution? Look up the date of each of these two events? 6. Sum up the writer's views in a statement of your own.

2. Domestic Affairs

1. *Democracy and Education*

Read the editorial on General Wood's views, given on p.151.

Questions. 1. What elements are necessary for the existence of national self government in any country? 2. Which are the greater influence in creating an intelligent public opinion, newspapers or schools? 3. Is public opinion well informed in the Philippines? 4. What can you say of the condition of public opinion in China today? 5. What are the views of Mr. J. O. P. Bland as to present day conditions in China? 6. In what lies the contrast between the views of Mr. Bland and General Wood? 7. Do you agree that "education is the means and democracy the end"? 8. Write a definition of the word democracy.

2. *The Problem of Shantung.*

Read the article on pp.158-160.

China has officially expressed her unwillingness to negotiate with Japan on the public proposals here discussed. A study of the proposals article by article will, however, be profitable. Considering the question from the viewpoints of China's sovereign rights and of a regard for what is expedient and practicable as well as just, what should be decided regarding: (1) the Kiauchau leasehold, (2) the Kiauchau-Tsinanfu Railway, (3) the coal mines now under Japanese control, (4) the public buildings, harbor improvements, roads, afforestation, and other forms of improvement, (5) the status of foreigners in Tsingtau, (6) regulations for the upkeep of the port?

3. Commerce and Finance

Topic 1. The South Manchuria Railway

Read the editorial on pp.149-50 and look up the South Manchuria and Chinese Eastern Railways on the map on p.iv. The article beginning on p. 158 contains comment on the same subject.

Questions: 1. What report is the basis for this editorial? 2. Does it seem reasonable to you that an attempt should be made to raise funds to three times the value of the railway? 3. Who are the present owners of the Chinese Eastern Railway? 4. Why is Baron Shibusawa mentioned? 5. What is meant by the gauge of a railway? 6. Why does the *Japan Chronicle* consider the proposed changes in gauge on the railways of Manchuria to be of such importance?

Topic 2. Chronicles of Chinese Cotton

Read the article by Verne Dyson on pp. 160-63 and look up the subject of cotton in a good encyclopedia.

Questions. 1. Can you find any statements that enable you to tell whether the tradition that Marco Polo brought cotton to China is true? 2. When did the modern growth of the cotton milling industry begin? 3. What is a spindle? 4. Why is it more accurate to count the spindles rather than the number of mills in making comparisons? 5. Who built the first mill according to the writer? 6. Why does the writer give special mention to Mr. Kerfoot and to Mr. Rosenfeld? 7. What was the effect of the war on the Chinese cotton milling industry? 8. State some of the facts that support your answer. 9. Has the development of the Chinese industry caused the import of cotton yarn and piece goods to decrease? Look up the statistics in the China Year Book. 10. How do you explain the fact that China exports cotton and at the same time imports cotton from India and the United States?

Topic 3. American Foreign Trade Policy

Read the editorial on p. 151.

Questions. 1. What two Americans have recently stated American trade policies in speeches delivered in Shanghai? 2. From what countries has America learned the necessity of foreign trade organization? 3. Do you think that a government should regulate and control foreign trade more than it does domestic trade? Why?

The United States Court for China

(Established by Act of Congress of June 30, 1906).

JUDGE, Charles S. Lobingier.

DISTRICT ATTORNEY, Chauncey P. Holcomb.

COMMISSIONER, Ferno J. Schuhl.

CLERK, William A. Chapman.

DEPUTY CLERK, L. Macoubrey.

MARSHAL, DISBURSING OFFICER, } Nelson E. Lurton.

DEPUTY MARSHAL, James L. Gardiner.

OFFICE HOURS 9-1; 2-5.

TIENTSIN:

DEPUTY MARSHAL, William T. Collins.

CANTON:

DEPUTY MARSHAL, William R. Lynch.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of THE WEEKLY REVIEW may be accepted as authentic.

Motion Day.

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 3 P. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the Clerk's office by 1 P. M. of the preceding Saturday.

Minutes of Recent Proceedings

Hearings:

(Before the Commissioner)

Sept. 26, 1921, Cause No. 1477, U. S. v. Pohlman; testimony taken of Ludwig, Lurton, Gardner, Prosser, and Enberg.

FRED R. HANISH, PLAINTIFF v. FEARON, DANIEL & CO., INC., DEFENDANT.

(Continued from last week)

And in the answer, sworn to by the manager himself who states that he has read it and knows the contents, it is alleged

> "That the plaintiff, together and in conjunction with other persons conspired to oust and do away with W.A.B. Nichols as general manager and president of said defendant company, and further conspired with others to wreck, destroy and demolish the business of said defendant for his own interests." (par. 10)

The manager was thrice on the stand as a witness but he gave no competent testimony in support of these charges. Plaintiff, on the other hand, testified

> "I have never attempted to oust Mr. Nichols as general manager.
> Q. Have you ever tried to induce any official of Fearon, Daniel & Company to oust Mr. Nichols?
> A. No; I have not." (p. 194)

One witness who confessed (p.180) to "a feeling of resentment against" plaintiff, testified that he said to the compradore in connection with the dispute over the settlement of exchange

> "'Mr. Nichols is the guy that is holding us up, and we might just as well close up shop if this is the way he is going to run the business.' I don't say those are his exact words, but words to that effect." (p. 175)

But this remark must be interpreted in the light of a dispute then pending between plaintiff and the manager and which the former describes as follows:

> "I maintain that I was entitled, under the terms and conditions of my contract——to settle my own exchange, and I refer here to paragraph 3—— * * And I had from the very outset argument with Mr. Nichols on this point. His views were to the contrary that he was to settle exchange, and that I had to take the rate of the day." (pp. 215, 216)

Plaintiff's remark first above quoted seems to have been an incident of this dispute. It certainly falls far short of showing conspiracy or "general antagonism" toward the manager. It was the latter, according to plaintiff who was undermining authority. Plaintiff testifies:

> "There was a frame-up going on in this office which Mr. Nichols had nursed for months. * * I know that the staff was antagonized on the quiet by Mr. Nichols. What about the meetings at his house in the evening with certain members of the staff present? * * I knew that Mr. Nichols did not want me there. "(pp. 241, 242, 206).

The cause of this unfortunate condition, according to plaintiff, is found in the previous troubles of the company and certainly color to that claim is given by the manager's latter of Dec. 28, 1919, already mentioned in which he tells plaintiff:

> "The worst thing I have to complain about are your views expressed to Demetz of the Belgium Bank while I was away. He tells me you are not altogether in accord with the Fearons being kicked out and that the Tientsin office was making money while they were there and that it was losing money now and that the Shanghai office was also losing money. * * It seems to me both you and Love are determined to prove that all your own criticisms and Fearons accusations against me during these past few years are well founded and if that is your chief object in coming here as assistant general manager I would like to know it at once for I am not going to stand for any more double-crossing tactics

Sept. 26, 1921, Cause No. 1485, U. S. v. Reilly; turned over to U. S. Naval Authorities.

" 27, " " " 1477, U. S. v. Pohlman; testimony taken of Muncie, Pohlman, and Mow.

Miscellaneous Filings:

Sept. 22, 1921, Cause No. 1480, L. S. Yeh v. Andrews & George; marshal's return of summons to answer.

" 22, " " " 1481, U. S. v. Johnson; affidavit.

" 22, " " " 1475, U. S. v. Wisner; marshal's return of writ; bond.

" 22, " " " 1474, Kemp v. The Wilkins Bros. & Co.; motion.

" 22, " " " 1409, In re estate of Mariano Muyot; supplemental inventory.

" 23, " " " 1482, Eisler v. Shanghai Taxi Cab Co.; petition.

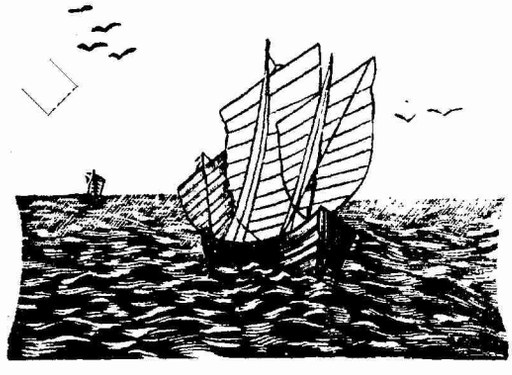
" 23, " " " 1483, U. S. v. Hutchinson; complaint.

" 26, " " " 1485, U. S. v. Reilly; complaint.

" 26, " " " 1363, Meade v. Grant; stipulation.

" 26, " " " 1482, Eisler v. Shanghai Taxi Cab Co.; consent; bond.

" 27, " " " 1473, Russian Economic Society v. The Liberty Club; demurrer.



from anybody in this whole outfit and the sooner you appreciate it the better." (Ex. 13)

The following testimony of plaintiff throws further light on this:

"Q. You know Mr. Love?

A. Yes, sir.

Q. Who is Mr. Love?

A. Mr. Love is the secretary of Fearon, Brown Company, and at the same time secretary of Fearon, Daniel & Company.

Q. And, incidentally, a brother-in-law of Mr. Nichols?

A. Yes, sir.

Q. Now, you have heard what Mr. Brenneman said about a conversation between you and Mr. Love; and I think he said he was present. He said that you and Mr. Love were jealous of the great success that Mr. Nichols had made in Shanghai, and that you had to take measures to curtail it, or words to that effect. Did you have any such conversation?

A. I don't recall such conversation. There has not been any such conversation to my knowledge.

Q. Did you have any conversation with Mr. Love about coming to Shanghai?

A. Yes, we had such conversation, and it was suggested that I should proceed out here with a view to taking over a certain important branch of the business which Mr. Nichols had previously sadly mismanaged." (pp. 193,194)

And this appears to be the main support of the manager's charge of conspiracy—a charge which made his brother-in-law and the secretary of his company the chief conspirator. Entertaining such a suspicion it would appear inevitable that the manager should seek to terminate the contract made by said secretary, tho for the company, with plaintiff who testifies

"The co-operation on behalf of the staff was very bad from the very outset."

And the manager corroborates this by answering to the question

"You also say there was a feeling of general hatred against Mr. Hanish in the office? When did you first observe this feeling of general hatred?

A. From the time that he arrived, at the beginning."

But how could the staff have a feeling of "general hatred" against one whom they had never seen unless they had been prejudiced against him in advance?

The manager claims, indeed, (p. 40) that plaintiff so antagonized the staff as to cause several threatened and two actual resignations. Only one witness claims to have left defendant's employ on plaintiff's account and he discloses (pp. 169, 170) other reasons—such as the stopping of overdrafts and stricter requirements in work—than plaintiff's manners. But plaintiff also testifies (p. 198) that this employee's "work was away behind, records incomplete" and that other employees, who testified against plaintiff, said that the employee in question was "an undesirable unit of the staff."

But if plaintiff *had* caused resignations in his department it would have constituted no breach of his contract. For that instrument (par. 3) gave him "full power to engage and discharge any and all assistants."

(*To be continued next week*)

Chinese Government Railways

Approximate Return of Traffic for the period from May 11 to May 20, 1921

Name of Line	Passenger Revenue	Goods Revenue	Sundries	Total Revenue	Compared with same period last year		Accumulated Total Since Jan. 1				Traffic train miles run			
					Increase	Decrease	Present year	Compared with same period last year			Accumulated Total Since Jan. 1	Compared with same period last year		
								Increase	Decrease	Percentage of In. or Dec.		Increase	Decrease	Percentage of In. or Dec.
	$	$	$	$	$	$	$	$	$	%	$	Miles	Miles	%
Peking-Hankow	170557	341196	359	602112	.....	125041	8975655	.....	1102445	-12.28	2591921	18432	.....	0.71
Peking-Mukden	238297	421067	1067	660431	65521	.....	10357454	1736819	.....	16.77	2805750	625506	.....	22.30
Tientsin-Pukow	147733	302216	8807	458756	44076	.....	6585748	420258	.....	6.38	.....	.....	.....	.....
Peking-Suiyuan	31744	75345	3680	110769	.....	39685	2039100	.....	496057	-24.32	710910	117740	.....	16.56
Shanghai-Nanking	127009	53634	1800	182443	8210	.....	2655755	302335	.....	11.38	955335	19129	.....	2.00
Shanghai-H-Ningpo	72133	19368	1519	93020	2772	.....	1270459	164990	.....	12.91	498056	7705	.....	1.55
Cheng-Tai	19254	78054	378	97686	.....	24524	1251369	.....	582756	-46.58	429330	.....	77843	-18.13
Canton-Kowloon	24695	2407	700	27802	707	.....	520866	98749	.....	18.96	166393	.....	1660	-1.00
Kirin-Changchun	17211	62236	284	79731	20836	.....	1094297	152993	.....	13.98	241300	.....	1726	-1.71
Taokow-Chinghua	5365	19076	230	24671	.....	5646	360350	.....	12167	-3.37	136266	.....	1438	-1.05
Chuchow-Pinghsiang	1554	5622	.....	7176	.....	13442	115382	.....	128389	-111.26	47522	.....	66524	-139.98
Canton-Samshui														
Changchow-Amoy	833	43	615	1491	952	.....	16931	10688	.....	63.13	15063	12933	.....	85.87
Kaifeng-Honan	25031	27940	899	53870	3137	.....	746711	99043	.....	13.26	195397	17196	.....	8.80
Wuchang-Changsha	13717	21796	.....	35513	.....	12264	647614	.....	4235	0.65	302621	55701	.....	18.40
Sau-Tao	5207	23671	215	29093	7616	.....	304549	.....	73373	-24.13	63576	.....	10384	-16.36
TOTAL	900340	1543671	20553	2464564	.....	66783	36942240	586453	.....	1.95	9159440	714767	.....	7.80

H. H. CHENG
Chief of Railway Department, Ministry of Communications